

MEADOW CREEK CONDOMINIUMS

**Financial Statements
for the
Month and Nine Months
ending
September 30, 2008**

**Prepared by the Staff of
Dunbar Strandness, Inc.**

October, 2008

Meadow Creek Condominiums

BALANCE SHEET
For the Nine Months Ending September 30, 2008

| | Current Actuals | 12/31/07 Actuals | VARIANCE |
|---------------------------------|---------------------|---------------------|-------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Operating Checking - Western | \$14,990.20 | \$8,892.60 | \$6,097.60 |
| Operating Savings - Western | 1,038.57 | 1,034.26 | 4.31 |
| Petty Cash | 800.00 | 800.00 | |
| Accts Rec - Current Owners | 46,864.05 | 31,243.49 | 15,620.56 |
| Accts Rec - New Garage Dues | 14.30 | 36.00 | (21.70) |
| Bad Debt Allowance - Members | (10,000.00) | (10,000.00) | |
| Accts Rec - Units & Garages | | 184.00 | (184.00) |
| Accts Rec - Storage Lockers | 142.00 | 532.00 | (390.00) |
| Accts Rec - Owner Improvements | 1,402.50 | 2,930.70 | (1,528.20) |
| Accts Rec - Doors/Windows | 8,891.76 | 18,585.06 | (9,693.30) |
| Accts Rec - Other | 7,172.29 | 5,643.20 | 1,529.09 |
| Accts Rec - Pool Assessments | | 458.32 | (458.32) |
| Prepaid Insurance | 10,595.00 | 10,595.00 | |
| Unit Held For Sale | 91,660.62 | 68,282.70 | 23,377.92 |
| TOTAL CURRENT ASSETS | 173,571.29 | 139,217.33 | 34,353.96 |
| FIXED ASSETS | | | |
| Units & Garages | 260,536.94 | 260,536.94 | |
| Office Equipment & Furnishings | 20,950.00 | 20,950.00 | |
| Caretaker Equipment | 12,302.00 | 12,302.00 | |
| Building Equipment | 385,504.00 | 385,504.00 | |
| Replacements & Improvements | 1,356,379.53 | 1,298,378.00 | 58,001.53 |
| Accumulated Depreciation | (917,279.00) | (917,279.00) | |
| TOTAL FIXED ASSETS | 1,118,393.47 | 1,060,391.94 | 58,001.53 |
| OTHER ASSETS | | | |
| Reserve Savings - Western | 103,924.77 | 104,682.15 | (757.38) |
| Res Savings Garages - Western | 1,000.57 | | 1,000.57 |
| Reserve Savings - Western (CD) | 1,016.50 | 1,001.60 | 14.90 |
| Reserve Savings - Citizens | 46,481.70 | 38,891.85 | 7,589.85 |
| Reserve Checking - Citizens | 769.06 | 814.21 | (45.15) |
| TOTAL OTHER ASSETS | 153,192.60 | 145,389.81 | 7,802.79 |
| TOTAL ASSETS | 1,445,157.36 | 1,344,999.08 | 100,158.28 |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Accts Payable - Trade | 272,980.77 | 266,926.68 | 6,054.09 |
| Prepaid Dues | 29,998.65 | 32,299.15 | (2,300.50) |
| Prepaid Dues - New Garages | 106.15 | 78.30 | 27.85 |
| Prepaid Rent - Units & Garages | 22.86 | | 22.86 |

Meadow Creek Condominiums

BALANCE SHEET
For the Nine Months Ending September 30, 2008

| | Current Actuals | 12/31/07 Actuals | VARIANCE |
|--------------------------------|---------------------|---------------------|------------------|
| Prepaid Rent - Storage Lockers | \$942.00 | \$640.00 | \$302.00 |
| Prepaid Rent - Offices | 159.00 | 270.00 | (111.00) |
| Accrued Salaries & Wages | 9,990.00 | 9,990.00 | |
| Accrued Vacation | <u>4,795.00</u> | <u>4,795.00</u> | |
| TOTAL CURRENT LIABILITIES | 318,994.43 | 314,999.13 | 3,995.30 |
| OTHER LIABILITIES | | | |
| Security Deposits | 480.00 | 480.00 | |
| Security Deposits - Interest | 90.00 | 90.00 | |
| Discloure Certificate Deposits | <u>3,347.50</u> | <u>2,800.00</u> | <u>547.50</u> |
| TOTAL OTHER LIABILITIES | 570.00 | 570.00 | |
| TOTAL LIABILITIES | 319,564.43 | 315,569.13 | 3,995.30 |
| EQUITY | | | |
| Net Profit/ (Loss) | 96,265.48 | 134,078.08 | (37,812.60) |
| Equity - Unrestricted | 880,590.14 | 747,162.06 | 133,428.08 |
| Equity - Restricted | <u>145,389.81</u> | <u>145,389.81</u> | |
| TOTAL EQUITY | <u>1,122,245.43</u> | <u>1,026,629.95</u> | <u>95,615.48</u> |
| TOTAL LIABILITIES & EQUITY | 1,445,157.36 | 1,344,999.08 | 100,158.28 |

Meadow Creek Condominiums
INCOME AND EXPENSE STATEMENT
For the Nine Months Ending September 30, 2008

| | September ACTUALS | September BUDGET | VARIANCE | 2008 ACTUALS | 2008 BUDGET | VARIANCE | ANNUAL BUDGET |
|--------------------------------|----------------------|---------------------|-------------------|---------------------|---------------------|--------------------|---------------------|
| INCOME | | | | | | | |
| DUES INCOME | | | | | | | |
| Current Member Dues | \$140,480.00 | \$140,480.00 | | \$1,264,320.00 | \$1,264,320.00 | | \$1,685,760.00 |
| Dues for Units & Garages | (1,241.00) | (1,241.00) | | (11,169.00) | (11,169.00) | | (14,892.00) |
| Dues for New Garages | 431.10 | 498.00 | (66.90) | 4,412.70 | 4,478.00 | (65.30) | 5,972.00 |
| TOTAL DUES INCOME | 139,670.10 | 139,737.00 | (66.90) | 1,257,563.70 | 1,257,629.00 | (65.30) | 1,676,840.00 |
| RENT INCOME | | | | | | | |
| Units & Garages - Rent | 3,832.00 | 3,832.00 | | 34,488.00 | 34,488.00 | | 45,984.00 |
| Units & Garages - Vacancy | | | | (3,648.00) | | (3,648.00) | |
| Storage Lockers | 1,267.00 | 1,253.00 | 14.00 | 11,401.00 | 11,277.00 | 124.00 | 15,036.00 |
| Storage Lockers - Vacancy | (52.00) | (30.00) | (22.00) | (1,252.00) | (674.00) | (578.00) | (764.00) |
| Storage Lockers - Concessions | | | | (36.00) | | (36.00) | |
| Office Rents | 1,230.00 | 1,230.00 | | 11,070.00 | 11,070.00 | | 14,760.00 |
| Community Room | | | | 145.00 | 120.00 | 25.00 | 180.00 |
| TOTAL RENT INCOME | 6,277.00 | 6,285.00 | (8.00) | 52,168.00 | 56,281.00 | (4,113.00) | 75,196.00 |
| SERVICE INCOME | | | | | | | |
| Laundries | 10,101.00 | 10,250.00 | (149.00) | 65,968.50 | 66,625.00 | (656.50) | 92,250.00 |
| Vending | | 30.00 | (30.00) | 53.00 | 90.00 | (37.00) | 120.00 |
| TOTAL SERVICE INCOME | 10,101.00 | 10,280.00 | (179.00) | 66,021.50 | 66,715.00 | (693.50) | 92,370.00 |
| FINANCIAL INCOME | | | | | | | |
| Interest - Operating Account | (525.37) | 10.00 | (535.37) | (2,364.50) | 90.00 | (2,454.50) | 120.00 |
| Interest - Reserve Account | 28.09 | | 28.09 | 579.29 | | 579.29 | |
| TOTAL FINANCIAL INCOME | (497.28) | 10.00 | (507.28) | (1,785.21) | 90.00 | (1,875.21) | 120.00 |
| COLLECTION INCOME | | | | | | | |
| Former Members | | 500.00 | (500.00) | 1,711.00 | 4,000.00 | (2,289.00) | 5,500.00 |
| Legal Expense | | | | | (800.00) | 800.00 | (800.00) |
| Collection Expenses | | | | | (250.00) | 250.00 | (250.00) |
| TOTAL COLLECTION INCOME | | 500.00 | (500.00) | 1,711.00 | 2,950.00 | (1,239.00) | 4,450.00 |
| OTHER INCOME | | | | | | | |
| Late Fees & NSF Charges | 765.00 | 609.00 | 156.00 | 6,600.00 | 5,473.00 | 1,127.00 | 7,300.00 |
| Late Fees - Other | (15.00) | | (15.00) | 255.00 | | 255.00 | |
| Legal Charges - Current Membe | 1,763.00 | 1,150.00 | 613.00 | 20,117.67 | 10,350.00 | 9,767.67 | 13,800.00 |
| Legal Costs- Current Members | (1,958.00) | (1,325.00) | (633.00) | (19,625.06) | (11,925.00) | (7,700.06) | (15,900.00) |
| Key Charges | 40.00 | 280.00 | (240.00) | 960.00 | 1,400.00 | (440.00) | 1,400.00 |
| Maintenance Charges | 1,146.00 | 3,040.00 | (1,894.00) | 16,079.70 | 27,360.00 | (11,280.30) | 36,480.00 |
| Maintenance Costs | (10.00) | (2,940.00) | 2,930.00 | (17,599.33) | (26,460.00) | 8,860.67 | (35,280.00) |
| Member Fines | 30.00 | 500.00 | (470.00) | 1,496.00 | 4,400.00 | (2,904.00) | 5,900.00 |
| Security Deposit Forfeits | | 5.00 | (5.00) | 600.00 | 45.00 | 555.00 | 60.00 |
| Disclosure Packet Fees | | 702.00 | (702.00) | 1,840.00 | 6,314.00 | (4,474.00) | 8,420.00 |
| Pet Fees | | 110.00 | (110.00) | 1,110.00 | 990.00 | 120.00 | 1,320.00 |
| Miscellaneous | | 10.00 | (10.00) | 194.50 | 90.00 | 104.50 | 120.00 |
| TOTAL OTHER INCOME | 1,761.00 | 2,141.00 | (380.00) | 12,028.48 | 18,037.00 | (6,008.52) | 23,620.00 |
| TOTAL INCOME | 157,311.82 | 158,953.00 | (1,641.18) | 1,387,707.47 | 1,401,702.00 | (13,994.53) | 1,872,596.00 |

EXPENSE

ADMINISTRATIVE EXPENSES

| | | | | | | | |
|---------------------------------|------------------|------------------|-----------------|-------------------|-------------------|------------------|-------------------|
| Admin Assistant Payroll | 2,185.00 | 2,074.00 | 111.00 | 20,839.60 | 20,740.00 | 99.60 | 26,960.00 |
| Assistant Manager | 2,920.00 | 2,920.00 | | 30,004.00 | 29,200.00 | 804.00 | 37,960.00 |
| Manager Salary | 4,790.00 | 4,390.00 | 400.00 | 45,905.00 | 43,900.00 | 2,005.00 | 57,070.00 |
| Management Fees | 7,102.00 | 7,102.00 | | 63,757.20 | 63,918.00 | (160.80) | 85,224.00 |
| Telephone | 1,066.79 | 670.00 | 396.79 | 6,848.08 | 6,030.00 | 818.08 | 8,040.00 |
| Office - Supplies | 90.28 | 180.00 | (89.72) | 1,290.72 | 1,620.00 | (329.28) | 2,160.00 |
| Office - Furn & Equip | 237.69 | | 237.69 | 748.54 | 630.00 | 118.54 | 630.00 |
| Computer | 1,160.62 | 516.00 | 644.62 | 10,325.79 | 4,652.00 | 5,673.79 | 6,200.00 |
| Copier | | 266.00 | (266.00) | 2,719.33 | 2,402.00 | 317.33 | 3,200.00 |
| Printing | 721.59 | | 721.59 | 3,329.00 | 1,750.00 | 1,579.00 | 4,340.00 |
| Postage | (57.07) | | (57.07) | 2,725.48 | 1,080.00 | 1,645.48 | 2,160.00 |
| Legal | 5,715.83 | 125.00 | 5,590.83 | 13,612.93 | 1,125.00 | 12,487.93 | 1,500.00 |
| Accounting & Audit | | | | 6,250.00 | 5,900.00 | 350.00 | 5,900.00 |
| Meetings & Programs | 383.92 | | 383.92 | 4,928.31 | 2,870.00 | 2,058.31 | 3,020.00 |
| Miscellaneous | | 250.00 | (250.00) | 4,042.88 | 2,250.00 | 1,792.88 | 2,990.00 |
| TOTAL ADMINISTRATIVE EXP | 26,316.65 | 18,493.00 | 7,823.65 | 217,326.86 | 188,067.00 | 29,259.86 | 247,354.00 |

UTILITY EXPENSES

Meadow Creek Condominiums
INCOME AND EXPENSE STATEMENT
For the Nine Months Ending September 30, 2008

| | September ACTUALS | September BUDGET | VARIANCE | 2008 ACTUALS | 2008 BUDGET | VARIANCE | ANNUAL BUDGET |
|--|----------------------|---------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| Electricity | \$5,211.15 | \$5,875.00 | (\$663.85) | \$45,082.51 | \$52,875.00 | (\$7,792.49) | \$70,500.00 |
| Water & Sewer | 8,849.04 | 8,009.00 | 840.04 | 76,750.31 | 72,081.00 | 4,669.31 | 96,107.00 |
| Natural Gas | 7,428.62 | 5,400.00 | 2,028.62 | 289,225.18 | 261,905.00 | 27,320.18 | 298,105.00 |
| TOTAL UTILITY EXPENSES | 21,488.81 | 19,284.00 | 2,204.81 | 411,058.00 | 386,861.00 | 24,197.00 | 464,712.00 |
| OPERATING EXPENSES | | | | | | | |
| Building Technician - Payroll | 7,218.01 | 7,048.00 | 170.01 | 72,461.66 | 70,480.00 | 1,981.66 | 91,622.00 |
| Building Technician - Units | 2,539.00 | 2,519.00 | 20.00 | 23,663.00 | 22,671.00 | 992.00 | 30,228.00 |
| Building Technician - Supplies | 190.95 | 375.00 | (184.05) | 4,995.44 | 3,375.00 | 1,620.44 | 4,500.00 |
| Building Technician - Equipment | 648.33 | 175.00 | 473.33 | 1,997.18 | 1,575.00 | 422.18 | 2,100.00 |
| Pool - Payroll | 915.75 | 450.00 | 465.75 | 5,332.50 | 5,350.00 | (17.50) | 5,692.00 |
| Pool - VPC Monitoring | | | | 1,500.00 | 1,500.00 | | 1,500.00 |
| Pool - Supplies & Equip | 514.21 | 460.00 | 54.21 | 5,425.36 | 5,810.00 | (384.64) | 6,060.00 |
| Pool - Maintenance | 1,066.19 | 300.00 | 766.19 | 7,797.33 | 5,200.00 | 2,597.33 | 5,300.00 |
| Miscellaneous | 69.95 | 316.00 | (246.05) | 2,607.15 | 2,852.00 | (244.85) | 3,800.00 |
| TOTAL OPERATING EXPENSE | 13,162.39 | 11,643.00 | 1,519.39 | 125,779.62 | 118,813.00 | 6,966.62 | 150,802.00 |
| OPERATING & MAINTENANCE CONTRACTS | | | | | | | |
| Grounds Maintenance | 5,238.10 | 5,226.00 | 12.10 | 33,269.88 | 31,356.00 | 1,913.88 | 41,807.00 |
| Snow & Ice Removal | | | | 13,412.05 | 26,000.00 | (12,587.95) | 26,850.00 |
| Trash & Recycling | 6,559.03 | 5,112.00 | 1,447.03 | 43,456.72 | 46,015.00 | (2,558.28) | 61,351.00 |
| Water Softening | 1,003.79 | 1,233.00 | (229.21) | 9,844.64 | 11,101.00 | (1,256.36) | 14,800.00 |
| Exterminating | 1,308.88 | 291.00 | 1,017.88 | 3,848.97 | 2,627.00 | 1,221.97 | 3,500.00 |
| Fire & Security | | 100.00 | (100.00) | 2,829.87 | 4,350.00 | (1,520.13) | 5,450.00 |
| Carpet & Other Cleaning | | 25.00 | (25.00) | 159.28 | 225.00 | (65.72) | 300.00 |
| Chimney Inspections | | | | | 200.00 | (200.00) | 200.00 |
| Miscellaneous | | | | 89.95 | | 89.95 | |
| TOTAL OPER & MAINTENANCE CON | 14,109.80 | 11,987.00 | 2,122.80 | 106,911.36 | 121,874.00 | (14,962.64) | 154,258.00 |
| MAINTENANCE & REPAIR EXPENSES | | | | | | | |
| Maintenance Technicians - Payroll | 1,998.58 | 7,048.00 | (5,049.42) | 17,393.41 | 70,480.00 | (53,086.59) | 91,624.00 |
| Maintenance Technicians - Units | 912.00 | 912.00 | | 3,648.00 | 8,208.00 | (4,560.00) | 10,944.00 |
| Maintenance Technicians - Supplies | 1,040.31 | 100.00 | 940.31 | 2,683.53 | 900.00 | 1,783.53 | 1,200.00 |
| Maintenance Technicians - Equipment | 276.73 | 450.00 | (173.27) | 1,861.58 | 4,050.00 | (2,188.42) | 5,400.00 |
| Parking Lots | 9.82 | | 9.82 | 6,416.18 | 4,600.00 | 1,816.18 | 4,600.00 |
| Vehicle Plug-Ins | | 300.00 | (300.00) | | 300.00 | (300.00) | 300.00 |
| Sidewalks & Slabs | | | | | 1,600.00 | (1,600.00) | 1,600.00 |
| Grounds | 1,980.17 | 4,900.00 | (2,919.83) | 19,514.05 | 15,050.00 | 4,464.05 | 20,700.00 |
| Signage | | | | 1,168.46 | | 1,168.46 | 4,600.00 |
| Lighting | 1,306.75 | 100.00 | 1,206.75 | 6,540.22 | 900.00 | 5,640.22 | 1,200.00 |
| Garages | | | | 2,728.37 | | 2,728.37 | (7,800.00) |
| Trash/Recycling Areas | | | | | 900.00 | (900.00) | 1,400.00 |
| Roofs | 774.27 | 300.00 | 474.27 | 1,429.67 | 7,400.00 | (5,970.33) | 7,400.00 |
| Insulation | | | | | | | 200.00 |
| Windows | | | | | 100.00 | (100.00) | 100.00 |
| Doors | 919.48 | 250.00 | 669.48 | 3,264.59 | 5,550.00 | (2,285.41) | 6,050.00 |
| Building Exteriors | 988.00 | | 988.00 | 1,644.07 | 300.00 | 1,344.07 | 300.00 |
| Building Common Areas | 315.00 | 1,260.00 | (945.00) | 640.00 | 6,180.00 | (5,540.00) | 7,380.00 |
| Water Damage Repairs | 1,325.00 | 1,116.00 | 209.00 | 10,139.00 | 10,052.00 | 87.00 | 13,400.00 |
| Floor Repairs | 560.00 | 100.00 | 460.00 | 959.16 | 500.00 | 459.16 | 700.00 |
| Electrical | | 3,250.00 | (3,250.00) | 1,945.96 | 3,750.00 | (1,804.04) | 10,250.00 |
| Plumbing & Drains | 15,278.23 | 4,116.00 | 11,162.23 | 55,188.74 | 37,052.00 | 18,136.74 | 49,400.00 |
| HVAC | 800.00 | | 800.00 | 7,815.44 | 2,300.00 | 5,515.44 | 2,600.00 |
| Water Heaters | 12,830.00 | 50.00 | 12,780.00 | 13,199.00 | 450.00 | 12,749.00 | 600.00 |
| Water Softeners | 1,139.59 | | 1,139.59 | 14,416.18 | 1,100.00 | 13,316.18 | 1,100.00 |
| Miscellaneous | | 150.00 | (150.00) | 742.36 | 1,400.00 | (657.64) | 1,850.00 |
| TOTAL MAINTENANCE & REPAIR EXP | 42,453.93 | 24,402.00 | 18,051.93 | 173,337.97 | 183,122.00 | (9,784.03) | 237,098.00 |
| PROGRAM REPLACEMENTS & IMPROVEMENTS | | | | | | | |
| Parking Lots | | | | 1,080.00 | | 1,080.00 | |
| Sidewalks & Slabs | | 5,800.00 | (5,800.00) | | 5,800.00 | (5,800.00) | 5,800.00 |
| Grounds | | | | | 7,080.00 | (7,080.00) | 7,080.00 |
| Lighting | | 1,900.00 | (1,900.00) | | 7,600.00 | (7,600.00) | 11,200.00 |
| Garages | | | | 27,200.00 | | 27,200.00 | |
| Trash/Recycling Areas | | | | | 2,960.00 | (2,960.00) | 4,960.00 |
| Roofs | | | | 12,698.00 | | 12,698.00 | 69,200.00 |
| Insulation | | | | 375.00 | | 375.00 | |
| Master Antenna Systems | 582.67 | | 582.67 | 714.95 | 1,200.00 | (485.05) | 1,200.00 |
| Windows | | | | 225.00 | | 225.00 | |
| Doors | | 2,600.00 | (2,600.00) | | 7,800.00 | (7,800.00) | 13,000.00 |
| Building Exteriors | | 100.00 | (100.00) | 10,150.00 | 4,300.00 | 5,850.00 | 11,100.00 |
| Hallways | | 875.00 | (875.00) | 1,187.50 | 875.00 | 312.50 | 1,750.00 |
| Hall Carpeting & Tile | | 2,300.00 | (2,300.00) | | 2,300.00 | (2,300.00) | 4,600.00 |
| Plumbing & Drains | | | | | 600.00 | (600.00) | 600.00 |
| Boilers | | | | 2,920.75 | 8,100.00 | (5,179.25) | 9,800.00 |
| Boiler Rooms | 267.00 | 2,100.00 | (1,833.00) | 1,863.50 | 8,100.00 | (6,236.50) | 8,100.00 |
| Fans & Ventilation | 240.00 | | 240.00 | 1,830.00 | | 1,830.00 | 1,080.00 |
| Water Heaters | | | | | 10,400.00 | (10,400.00) | 10,400.00 |
| TOTAL PROGRAM REPLACEMENTS & | 1,089.67 | 15,675.00 | (14,585.33) | 60,244.70 | 67,115.00 | (6,870.30) | 159,870.00 |
| MAJOR IMPROVEMENT PROJECTS | | | | | | | |

Meadow Creek Condominiums
INCOME AND EXPENSE STATEMENT
For the Nine Months Ending September 30, 2008

| | September ACTUALS | September BUDGET | VARIANCE | 2008 ACTUALS | 2008 BUDGET | VARIANCE | ANNUAL BUDGET |
|---------------------------------------|----------------------|---------------------|--------------------|---------------------|---------------------|--------------------|---------------------|
| UNIT-GARAGE-OFFICE EXPENSES | | | | | | | |
| Units | \$687.56 | \$236.00 | \$451.56 | \$7,032.28 | \$2,127.00 | \$4,905.28 | \$2,835.00 |
| Garages | | 25.00 | (25.00) | | 225.00 | (225.00) | 300.00 |
| Storage Lockers | | 271.00 | (271.00) | 325.00 | 2,439.00 | (2,114.00) | 3,250.00 |
| Offices | 261.98 | 212.00 | 49.98 | 11,060.65 | 1,914.00 | 9,146.65 | 2,550.00 |
| Offices Improvements | | | | 175.00 | | 175.00 | |
| Community Room | | | | 631.83 | 500.00 | 131.83 | 500.00 |
| Miscellaneous | | | | 194.00 | | 194.00 | |
| TOTAL UNIT-GARAGE-OFFC | 949.54 | 744.00 | 205.54 | 19,418.76 | 7,205.00 | 12,213.76 | 9,435.00 |
| LAUNDRY ROOM EXPENSES | | | | | | | |
| Washers & Dryers - Repairs | 338.00 | 183.00 | 155.00 | 4,676.96 | 1,651.00 | 3,025.96 | 2,200.00 |
| Washer & Dryer Replacement | | 3,500.00 | (3,500.00) | | 3,500.00 | (3,500.00) | 10,500.00 |
| Doors | | 1,350.00 | (1,350.00) | 267.77 | 1,350.00 | (1,082.23) | 4,350.00 |
| Floors | 48.76 | | 48.76 | 195.96 | 100.00 | 95.96 | 100.00 |
| Painting | 225.00 | | 225.00 | 5,037.50 | | 5,037.50 | 6,000.00 |
| Lighting | | 33.00 | (33.00) | 612.66 | 301.00 | 311.66 | 400.00 |
| Plumbing & Vents | 3.74 | 275.00 | (271.26) | 599.74 | 2,475.00 | (1,875.26) | 3,300.00 |
| Alterations | | 1,400.00 | (1,400.00) | | 3,800.00 | (3,800.00) | 5,200.00 |
| TOTAL LAUNDRY ROOM EXP | 615.50 | 6,741.00 | (6,125.50) | 11,390.59 | 13,177.00 | (1,786.41) | 32,050.00 |
| TAXES & INSURANCE EXPENSES | | | | | | | |
| Property Taxes | 315.54 | | 315.54 | 6,387.76 | 6,304.00 | 83.76 | 6,304.00 |
| Payroll Taxes | 1,738.26 | 2,146.00 | (407.74) | 19,071.59 | 21,462.00 | (2,390.41) | 27,900.00 |
| Other Payroll Costs | 312.47 | 268.00 | 44.47 | 2,279.20 | 2,416.00 | (136.80) | 3,220.00 |
| Staff Hiring Costs | 421.59 | | 421.59 | 3,092.19 | 1,200.00 | 1,892.19 | 1,200.00 |
| Insurance - Casualty | 7,679.39 | 7,809.00 | (129.61) | 62,530.79 | 70,285.00 | (7,754.21) | 93,712.00 |
| Insurance - Losses | | | | 7,192.87 | | 7,192.87 | |
| Insurance - Workers Comp | 695.75 | 812.00 | (116.25) | 6,593.08 | 7,316.00 | (722.92) | 9,752.00 |
| Insurance - Employee | 1,899.23 | 2,405.00 | (505.77) | 28,523.52 | 31,005.00 | (2,481.48) | 38,217.00 |
| Licenses & Permits | 20.00 | 325.00 | (305.00) | 141.25 | 510.00 | (368.75) | 670.00 |
| TOTAL TAXES & INSURANCE | 13,082.23 | 13,765.00 | (682.77) | 135,812.25 | 140,498.00 | (4,685.75) | 180,975.00 |
| FINANCIAL EXPENSES | | | | | | | |
| Improvement Loan Interest | | 389.00 | (389.00) | 2,852.68 | 3,692.00 | (839.32) | 4,795.00 |
| Security Deposit Interest | | | | | | | 15.00 |
| Bad Debt - Members Dues | 237.00 | 2,643.00 | (2,406.00) | 16,700.88 | 23,787.00 | (7,086.12) | 31,716.00 |
| Bad Debt - Late Fees | | 240.00 | (240.00) | 1,469.00 | 2,160.00 | (691.00) | 2,880.00 |
| Bad Debt - Legal | | 250.00 | (250.00) | 3,973.21 | 2,250.00 | 1,723.21 | 3,000.00 |
| Bad Debt - Fines | | | | 100.00 | | 100.00 | |
| Bad Debt - Doors & Windows | 1,215.96 | | 1,215.96 | 3,638.24 | | 3,638.24 | |
| Bad Debt - Lockers | | | | 124.00 | | 124.00 | |
| Bank Charges | 137.77 | 37.00 | 100.77 | 973.87 | 339.00 | 634.87 | 450.00 |
| TOTAL FINANCIAL EXPENSES | 1,590.73 | 3,559.00 | (1,968.27) | 29,831.88 | 32,228.00 | (2,396.12) | 42,856.00 |
| TOTAL EXPENSES | 134,859.25 | 126,293.00 | 8,566.25 | 1,291,111.99 | 1,258,960.00 | 32,151.99 | 1,679,410.00 |
| NET INCOME (LOSS) | 22,452.57 | 32,610.00 | (10,157.43) | 96,265.48 | 142,292.00 | (46,026.52) | 192,586.00 |