

**ALTAMONT PATIO**  
**Financial Report**  
**As of 11/24/04**

November 30, 2004

Balance in First Commercial Bank Account [REDACTED]	\$ 53,354.73
Balance in Metcalf Realty Operating Account	\$ 6,529.02
Balance in Special Assessment Account	<u>\$ 0.00</u>
<b>Total</b>	<b>\$ 59,883.75</b>

Altamont Patio Condo  
Statement of Income and Expenses  
For the Month Ended November 24, 2004

Dues Operating

	Current Month	Year to Date
<b>INCOME</b>		
Maintenance Fee Income	\$ 13,994.28	\$ 146,048.73
Fines		50.00
Laundry	148.51	1,852.43
Late Charges/NSF Fees	264.10	1,668.81
<b>TOTAL INCOME</b>	<u>\$ 14,406.89</u>	<u>\$ 149,619.97</u>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>		
Plumbing-Heating-Electrical	\$ (80.00)	\$ 1,189.61
Common Area - Painting		1,070.87
Common Area - Other		63.80
Grounds - Yard Work	736.66	12,847.84
Janitorial Maintenance/Supplies	100.00	947.43
Swimming Pool Maintenance/Repai	660.00	4,842.78
Building Exterior - Repair		5,282.30
Building Interior - Repair		1,910.65
Roof Repair	96.90	4,965.70
Locks & Keys		572.19
Contract Labor		318.65
Building Shell Repairs or Gutte		175.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<u>\$ 1,513.56</u>	<u>\$ 34,186.82</u>
<b>EXPENSES - REPLACEMENT</b>		
Carpet - Replacement		\$ 758.00
<b>TOTAL REPLACEMENT</b>		<u>\$ 758.00</u>
<b>EXPENSES - UTILITIES</b>		
Utilities - Electric	\$ 375.93	\$ 3,941.09
Utilities - Gas	120.45	655.07
Utilities - Water/Sewer	3,368.80	40,843.89
<b>TOTAL UTILITIES</b>	<u>\$ 3,865.18</u>	<u>\$ 45,440.05</u>
<b>EXPENSES - PAYROLL</b>		
Payroll - Maintenance	\$ 600.00	\$ 6,600.00
Payroll Taxes	67.50	743.10
Workmans Compensation Insurance	59.76	657.36
<b>TOTAL PAYROLL</b>	<u>\$ 727.26</u>	<u>\$ 8,000.46</u>
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>		
Termite Bond	\$ 500.00	\$ 835.00

Altamont Patio Condo  
Statement of Income and Expenses  
For the Month Ended November 24, 2004

Dues Operating

	Current Month	Year to Date
Postage		\$ 124.06
Insurance	4,257.06	21,654.31
Taxes		385.00
Office Supplies		42.24
Waste Removal	341.94	3,753.01
Extermination	335.00	3,631.38
Signs		443.95
Legal		1,710.46
Miscellaneous Services	15.00	434.21
Paint Replacement Reserves	524.00	5,764.00
Monthly Reserve	524.00	5,764.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 6,497.00	\$ 44,541.62
TOTAL EXPENDITURES	\$ 12,603.00	\$ 132,926.95
Management Fee	\$ 924.00	\$ 10,164.00
NET INCOME (LOSS)	\$ 879.89	\$ 6,529.02
ASSOCIATION BALANCE	\$ 879.89	\$ 6,529.02

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 5,649.13	\$ 14,406.89	\$ 13,527.00	\$ 6,529.02

METCALF REALTY COMPANY, INC.

Altamont Patio Condo  
Statement of Income and Expenses  
For the Month Ended November 24, 2004

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
<b>INCOME</b>						
Maintenance Fee Income	\$ 13,994.28	\$ 14,166.87	\$ (172.59)	\$ 146,048.73	\$ 155,835.58	\$ (9,786.85)
Fines		2.50	(2.50)	50.00	27.50	22.50
Laundry	148.51	263.55	(115.04)	1,852.43	2,899.07	(1,046.64)
Late Charges/NSF Fees	264.10	262.53	1.57	1,668.81	2,887.84	(1,219.03)
<b>TOTAL INCOME</b>	<b>\$ 14,406.89</b>	<b>\$ 14,695.45</b>	<b>\$ (288.56)</b>	<b>\$ 149,619.97</b>	<b>\$ 161,649.99</b>	<b>\$ (12,030.02)</b>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>						
Carpet Cleaning		\$ 19.33	\$ (19.33)		\$ 212.66	\$ (212.66)
Plumbing-Heating-Electrical	(80.00)	779.17	(859.17)	1,189.61	8,570.84	(7,381.23)
Common Area - Painting		127.50	(127.50)	1,070.87	1,402.50	(331.63)
Common Area - Other		1,000.00	(1,000.00)	63.80	11,000.00	(10,936.20)
Grounds - Yard Work	736.66	791.67	(55.01)	12,847.84	8,708.34	4,139.50
Janitorial Maintenance/Supplie	100.00	108.33	(8.33)	947.43	1,191.66	(244.23)
Swimming Pool Maintenance/Repa	660.00	433.33	226.67	4,842.78	4,766.66	76.12
Building Exterior - Repair		708.33	(708.33)	5,282.30	7,791.66	(2,509.36)
Building Interior - Repair		541.67	(541.67)	1,910.65	5,958.34	(4,047.69)
Roof Repair	96.90	10.00	86.90	4,965.70	110.00	4,855.70
Locks & Keys		20.83	(20.83)	572.19	229.16	343.03
Contract Labor				318.65		318.65
Building Shell Repairs or Gutt		17.50	(17.50)	175.00	192.50	(17.50)
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 1,513.56</b>	<b>\$ 4,557.66</b>	<b>\$ (3,044.10)</b>	<b>\$ 34,186.82</b>	<b>\$ 50,134.32</b>	<b>\$ (15,947.50)</b>
<b>EXPENSES - REPLACEMENT</b>						
Carpet - Replacement		\$ 83.33	\$ (83.33)	\$ 758.00	\$ 916.66	\$ (158.66)
<b>TOTAL REPLACEMENT</b>		<b>\$ 83.33</b>	<b>\$ (83.33)</b>	<b>\$ 758.00</b>	<b>\$ 916.66</b>	<b>\$ (158.66)</b>
<b>EXPENSES - UTILITIES</b>						
Utilities - Electric	\$ 375.93	\$ 394.17	\$ (18.24)	\$ 3,941.09	\$ 4,335.84	\$ (394.75)
Utilities - Gas	120.45	112.92	7.53	655.07	1,242.09	(587.02)
Utilities - Water/Sewer	3,368.80	4,625.00	(1,256.20)	40,843.89	50,875.00	(10,031.11)
<b>TOTAL UTILITIES</b>	<b>\$ 3,865.18</b>	<b>\$ 5,132.09</b>	<b>\$ (1,266.91)</b>	<b>\$ 45,440.05</b>	<b>\$ 56,452.93</b>	<b>\$ (11,012.88)</b>
<b>EXPENSES - PAYROLL</b>						
Payroll - Maintenance	\$ 600.00	\$ 525.00	\$ 75.00	\$ 6,600.00	\$ 5,775.00	\$ 825.00
Payroll Taxes	67.50	59.90	7.60	743.10	658.90	84.20
Workmans Compensation Insuranc	59.76	51.30	8.46	657.36	564.30	93.06
<b>TOTAL PAYROLL</b>	<b>\$ 727.26</b>	<b>\$ 636.20</b>	<b>\$ 91.06</b>	<b>\$ 8,000.46</b>	<b>\$ 6,998.20</b>	<b>\$ 1,002.26</b>
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>						
Termite Bond	\$ 500.00		\$ 500.00	\$ 835.00		\$ 835.00
Postage		6.67	(6.67)	124.06	73.34	50.72
Insurance	4,257.06	791.67	3,465.39	21,654.31	8,708.34	12,945.97
Taxes		22.92	(22.92)	385.00	252.09	132.91
Office Supplies		5.00	(5.00)	42.24	55.00	(12.76)
Waste Removal	341.94	383.33	(41.39)	3,753.01	4,216.66	(463.65)
Extermination	335.00	575.00	(240.00)	3,631.38	6,325.00	(2,693.62)
Signs		83.33	(83.33)	443.95	916.66	(472.71)
Legal		180.67	(180.67)	1,710.46	1,987.37	(276.91)
Audit - Accounting		37.50	(37.50)		412.50	(412.50)
Miscellaneous Services	15.00	135.42	(120.42)	434.21	1,489.59	(1,055.38)
Paint Replacement Reserves	524.00	524.00		5,764.00	5,764.00	
Monthly Reserve	524.00	524.00		5,764.00	5,764.00	
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>\$ 6,497.00</b>	<b>\$ 3,269.51</b>	<b>\$ 3,227.49</b>	<b>\$ 44,541.62</b>	<b>\$ 35,964.55</b>	<b>\$ 8,577.07</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,603.00</b>	<b>\$ 13,678.79</b>	<b>\$ (1,075.79)</b>	<b>\$ 132,926.95</b>	<b>\$ 150,466.66</b>	<b>\$ (17,539.71)</b>
Management Fee	\$ 924.00	\$ 1,016.67	\$ (92.67)	\$ 10,164.00	\$ 11,183.34	\$ (1,019.34)
<b>NET INCOME (LOSS)</b>	<b>\$ 879.89</b>	<b>\$ (.01)</b>	<b>\$ 879.90</b>	<b>\$ 6,529.02</b>	<b>\$ (.01)</b>	<b>\$ 6,529.03</b>
<b>ASSOCIATION BALANCE</b>	<b>\$ 879.89</b>	<b>\$ (.01)</b>	<b>\$ 879.90</b>	<b>\$ 6,529.02</b>	<b>\$ (.01)</b>	<b>\$ 6,529.03</b>