

ALTAMONT PATIO
Financial Report
As of 3/24/05

March 29, 2005

Balance in First Commercial Bank Account [REDACTED]	\$ 58,549.75
Balance in Metcalf Realty Operating Account	\$ 9,439.42
Balance in Special Assessment Account	<u>\$ 0.00</u>
Total	\$ 67,989.17

Altamont Patio Condo
Statement of Income and Expenses
For the Month Ended March 24, 2005

Dues Operating

	Current Month	Year to Date
INCOME		
Maintenance Fee Income	\$ 13,490.85	\$ 42,245.28
Laundry	97.21	421.52
Late Charges/NSF Fees	87.50	492.40
TOTAL INCOME	\$ 13,675.56	\$ 43,159.20
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 729.00	\$ 932.60
Common Area - Other	275.00	275.00
Grounds - Yard Work	1,674.46	2,499.46
Janitorial Maintenance/Supplies	125.00	278.80
Swimming Pool Maintenance/Repair		630.00
Building Exterior - Repair	135.00	5,217.01
Building Interior - Repair	438.45	1,035.37
Locks & Keys	3.16	3.16
TOTAL REPAIRS & MAINTENANCE	\$ 3,380.07	\$ 10,871.40
EXPENSES - REPLACEMENT		
Carpet - Replacement		\$ 67.37
TOTAL REPLACEMENT		\$ 67.37
EXPENSES - UTILITIES		
Utilities - Electric		\$ 798.42
Utilities - Gas	62.57	205.96
Utilities - Water/Sewer	3,254.57	11,948.62
TOTAL UTILITIES	\$ 3,317.14	\$ 12,953.00
EXPENSES - PAYROLL		
Payroll - Maintenance	\$ 600.00	\$ 1,800.00
Payroll Taxes	70.20	207.65
Workmans Compensation Insurance	59.76	209.28
TOTAL PAYROLL	\$ 729.96	\$ 2,216.93
EXPENSES - GENERAL & ADMINISTRATIVE		
Postage		\$ 31.08
Insurance	1,264.08	5,525.14
Office Supplies		12.60
Waste Removal		1,412.98
Extermination	335.00	670.00
Miscellaneous Operating Expense	90.00	90.00

320 Altamont Patio Condo Amount

Trans
Date Description

320 Laundry Room Money

03-10-2005 Automatic Laundry Co 97.21

METCALF REALTY COMPANY, INC.

Altamont Patio Condo
Statement of Income and Expenses
For the Month Ended March 24, 2005

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
INCOME						
Maintenance Fee Income	\$ 13,490.85	\$ 11,805.73	\$ 1,685.12	\$ 42,245.28	\$ 35,417.17	\$ 6,828.11
Fines		2.09	(2.09)		6.25	(6.25)
Laundry	97.21	183.34	(86.13)	421.52	550.00	(128.48)
Late Charges/NSF Fees	87.50	218.78	(131.28)	492.40	656.32	(163.92)
TOTAL INCOME	\$ 13,675.56	\$ 12,209.94	\$ 1,465.62	\$ 43,159.20	\$ 36,629.74	\$ 6,529.46
EXPENSES - REPAIRS & MAINTENANCE						
Carpet Cleaning		\$ 16.12	\$ (16.12)		\$ 48.34	\$ (48.34)
Plumbing-Heating-Electrical	729.00	125.00	604.00	932.60	375.00	557.60
Common Area - Painting		106.25	(106.25)		318.75	(318.75)
Common Area - Other	275.00	500.00	(225.00)	275.00	1,500.00	(1,225.00)
Grounds - Yard Work	1,674.46	674.98	999.48	2,499.46	2,024.92	474.54
Janitorial Maintenance/Supplie	125.00	90.28	34.72	278.80	270.84	7.96
Swimming Pool Maintenance/Repa		361.12	(361.12)	630.00	1,083.34	(453.34)
Building Exterior - Repair	135.00	805.41	(670.41)	5,217.01	2,416.25	2,800.76
Building Interior - Repair	438.45	250.00	188.45	1,035.37	750.00	285.37
Roof Repair		8.34	(8.34)		25.00	(25.00)
Locks & Keys	3.16	17.37	(14.21)	3.16	52.09	(48.93)
Contract Labor		29.16	(29.16)		87.50	(87.50)
Building Shell Repairs or Gutt		14.59	(14.59)		43.75	(43.75)
TOTAL REPAIRS & MAINTENANCE	\$ 3,380.07	\$ 2,998.62	\$ 381.45	\$ 10,871.40	\$ 8,995.78	\$ 1,875.62
EXPENSES - REPLACEMENT						
Carpet - Replacement		\$ 69.44	\$ (69.44)	\$ 67.37	\$ 208.34	\$ (140.97)
TOTAL REPLACEMENT		\$ 69.44	\$ (69.44)	\$ 67.37	\$ 208.34	\$ (140.97)
EXPENSES - UTILITIES						
Utilities - Electric		\$ 350.00	\$ (350.00)	\$ 798.42	\$ 1,050.00	\$ (251.58)
Utilities - Gas	62.57	94.10	(31.53)	205.96	282.30	(76.34)
Utilities - Water/Sewer	3,254.57	3,854.16	(599.59)	11,948.62	11,562.50	386.12
TOTAL UTILITIES	\$ 3,317.14	\$ 4,298.26	\$ (981.12)	\$ 12,953.00	\$ 12,894.80	\$ 58.20
EXPENSES - PAYROLL						
Payroll - Maintenance	\$ 600.00	\$ 600.00		\$ 1,800.00	\$ 1,800.00	
Payroll Taxes	70.20	67.50	2.70	207.65	202.50	5.15
Workmans Compensation Insuranc	59.76	59.76		209.28	179.28	30.00
TOTAL PAYROLL	\$ 729.96	\$ 727.26	\$ 2.70	\$ 2,216.93	\$ 2,181.78	\$ 35.15
EXPENSES - GENERAL & ADMINISTRATIVE						
Termite Bond		\$ 27.91	\$ (27.91)		\$ 83.75	\$ (83.75)
Postage		5.56	(5.56)	31.08	16.66	14.42
Insurance	1,264.08	1,261.09	2.99	5,525.14	3,783.25	1,741.89
Taxes		33.34	(33.34)		100.00	(100.00)
Office Supplies		4.16	(4.16)	12.60	12.50	.10
Waste Removal		319.44	(319.44)	1,412.98	958.34	454.64
Extermination	335.00	479.16	(144.16)	670.00	1,437.50	(767.50)
Legal		150.55	(150.55)		451.67	(451.67)
Audit - Accounting		31.25	(31.25)		93.75	(93.75)
Miscellaneous Services		83.34	(83.34)		250.00	(250.00)
Miscellaneous Operating Expens	90.00		90.00	90.00		90.00
Paint Replacement Reserves	524.00	436.66	87.34	1,572.00	1,310.00	262.00
Monthly Reserve	524.00	436.66	87.34	1,572.00	1,310.00	262.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 2,737.08	\$ 3,269.12	\$ (532.04)	\$ 10,885.80	\$ 9,807.42	\$ 1,078.38
TOTAL EXPENDITURES	\$ 10,164.25	\$ 11,362.70	\$ (1,198.45)	\$ 36,994.50	\$ 34,088.12	\$ 2,906.38
Management Fee	\$ 924.00	\$ 847.22	\$ 76.78	\$ 2,772.00	\$ 2,541.66	\$ 230.34
NET INCOME (LOSS)	\$ 2,587.31	\$.02	\$ 2,587.29	\$ 3,392.70	\$ (.04)	\$ 3,392.74
Retained Earnings - Operating				\$ 6,046.72		\$ 6,046.72
ASSOCIATION BALANCE	\$ 2,587.31	\$.02	\$ 2,587.29	\$ 9,439.42	\$ (.04)	\$ 9,439.46