

ALTAMONT PATIO
Financial Report
As of 6/24/05

July 1, 2005

Balance in First Commercial Bank Account [REDACTED]	\$ 62,941.28
Balance in Metcalf Realty Operating Account	\$ 2,142.37
Balance in Special Assessment Account	\$ <u>0.00</u>
Total	\$ 65,083.65

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

Dues Operating

	Current Month	Year to Date
INCOME		
Maintenance Fee Income	\$ 12,829.32	\$ 78,334.87
Laundry	143.74	828.94
Late Charges/NSF Fees	105.00	769.62
TOTAL INCOME	\$ 13,078.06	\$ 79,933.43
EXPENSES - REPAIRS & MAINTENANCE		
Carpet Cleaning	\$ 117.50	\$ 3,796.70
Plumbing-Heating-Electrical	797.99	3,194.59
Common Area - Other	316.07	1,428.48
Grounds - Yard Work	1,762.05	6,256.86
Janitorial Maintenance/Supplies		431.30
Swimming Pool Maintenance/Repai	337.58	2,524.37
Building Exterior - Repair	865.47	15,723.50
Building Interior - Repair	452.16	1,487.53
Roof Repair		96.90
Locks & Keys	29.76	32.92
Building Shell Repairs or Gutte		175.00
TOTAL REPAIRS & MAINTENANCE	\$ 4,678.58	\$ 35,148.15
EXPENSES - REPLACEMENT		
Carpet - Replacement		\$ 67.37
TOTAL REPLACEMENT		\$ 67.37
EXPENSES - UTILITIES		
Utilities - Electric	\$ 366.66	\$ 2,262.29
Utilities - Gas		345.17
Utilities - Water/Sewer	3,024.99	21,656.90
TOTAL UTILITIES	\$ 3,391.65	\$ 24,264.36
EXPENSES - PAYROLL		
Payroll - Maintenance	\$ 600.00	\$ 3,600.00
Payroll Taxes	70.20	418.25
Workmans Compensation Insurance	59.76	478.56
TOTAL PAYROLL	\$ 729.96	\$ 4,496.81
EXPENSES - GENERAL & ADMINISTRATIVE		
Postage		\$ 52.61
Insurance	1,264.08	1,987.09
Office Supplies		32.44

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

Dues Operating

	Current Month	Year to Date
Waste Removal		\$ 1,982.15
Extermination	335.00	1,675.00
Legal	1,639.40	1,639.40
Miscellaneous Services	40.00	570.40
Miscellaneous Operating Expense		90.00
Paint Replacement Reserves	524.00	3,144.00
Monthly Reserve	524.00	3,144.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 4,326.48	\$ 14,317.09
TOTAL EXPENDITURES	\$ 13,126.67	\$ 78,293.78
Management Fee	\$ 924.00	\$ 5,544.00
NET INCOME (LOSS)	\$ (972.61)	\$ (3,904.35)
PRIOR BALANCE FROM 12/24/04		\$ 6,046.72
ASSOCIATION BALANCE	\$ (972.61)	\$ 2,142.37

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 3,114.98	\$ 13,078.06	\$ 14,050.67	\$ 2,142.37

320 Altamont Patio Condo Amount

Trans
Date Description

320 Laundry Room Money

06-10-2005 Automatic Laundry Co. 143.74

METCALF REALTY COMPANY, INC.

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

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
INCOME						
Maintenance Fee Income	\$ 12,829.32	\$ 11,805.72	\$ 1,023.60	\$ 78,334.87	\$ 70,834.35	\$ 7,500.52
Fines		2.09	(2.09)		12.50	(12.50)
Laundry	143.74	183.34	(39.60)	828.94	1,100.00	(271.06)
Late Charges/NSF Fees	105.00	218.77	(113.77)	769.62	1,312.65	(543.03)
TOTAL INCOME	\$ 13,078.06	\$ 12,209.92	\$ 868.14	\$ 79,933.43	\$ 73,259.50	\$ 6,673.93
EXPENSES - REPAIRS & MAINTENANCE						
Carpet Cleaning	\$ 117.50	\$ 16.11	\$ 101.39	\$ 3,796.70	\$ 96.67	\$ 3,700.03
Plumbing-Heating-Electrical	797.99	125.00	672.99	3,194.59	750.00	2,444.59
Common Area - Painting		106.25	(106.25)		637.50	(637.50)
Common Area - Other	316.07	500.00	(183.93)	1,428.48	3,000.00	(1,571.52)
Grounds - Yard Work	1,762.05	674.97	1,087.08	6,256.86	4,049.85	2,207.01
Janitorial Maintenance/Supplie		90.27	(90.27)	431.30	541.67	(110.37)
Swimming Pool Maintenance/Repa	337.58	361.11	(23.53)	2,524.37	2,166.67	357.70
Building Exterior - Repair	865.47	805.41	60.06	15,723.50	4,832.50	10,891.00
Building Interior - Repair	452.16	250.00	202.16	1,487.53	1,500.00	(12.47)
Roof Repair		8.34	(8.34)	96.90	50.00	46.90
Locks & Keys	29.76	17.36	12.40	32.92	104.17	(71.25)
Contract Labor		29.16	(29.16)		175.00	(175.00)
Building Shell Repairs or Gutt		14.59	(14.59)	175.00	87.50	87.50
TOTAL REPAIRS & MAINTENANCE	\$ 4,678.58	\$ 2,998.57	\$ 1,680.01	\$ 35,148.15	\$ 17,991.53	\$ 17,156.62
EXPENSES - REPLACEMENT						
Carpet - Replacement		\$ 69.45	\$ (69.45)	\$ 67.37	\$ 416.67	\$ (349.30)
TOTAL REPLACEMENT		\$ 69.45	\$ (69.45)	\$ 67.37	\$ 416.67	\$ (349.30)
EXPENSES - UTILITIES						
Utilities - Electric	\$ 366.66	\$ 350.00	\$ 16.66	\$ 2,262.29	\$ 2,100.00	\$ 162.29
Utilities - Gas		94.09	(94.09)	345.17	564.59	(219.42)
Utilities - Water/Sewer	3,024.99	3,854.16	(829.17)	21,656.90	23,125.00	(1,468.10)
TOTAL UTILITIES	\$ 3,391.65	\$ 4,298.25	\$ (906.60)	\$ 24,264.36	\$ 25,789.59	\$ (1,525.23)
EXPENSES - PAYROLL						
Payroll - Maintenance	\$ 600.00	\$ 600.00		\$ 3,600.00	\$ 3,600.00	
Payroll Taxes	70.20	67.50	2.70	418.25	405.00	13.25
Workmans Compensation Insuranc	59.76	59.76		478.56	358.56	120.00
TOTAL PAYROLL	\$ 729.96	\$ 727.26	\$ 2.70	\$ 4,496.81	\$ 4,363.56	\$ 133.25
EXPENSES - GENERAL & ADMINISTRATIVE						
Termite Bond		\$ 27.91	\$ (27.91)		\$ 167.50	\$ (167.50)
Postage		5.55	(5.55)	52.61	33.33	19.28
Insurance	1,264.08	1,261.09	2.99	1,987.09	7,566.50	(5,579.41)
Taxes		33.34	(33.34)		200.00	(200.00)
Office Supplies		4.16	(4.16)	32.44	25.00	7.44
Waste Removal		319.45	(319.45)	1,982.15	1,916.67	65.48
Extermination	335.00	479.16	(144.16)	1,675.00	2,875.00	(1,200.00)
Legal	1,639.40	150.55	1,488.85	1,639.40	903.34	736.06
Audit - Accounting		31.25	(31.25)		187.50	(187.50)
Miscellaneous Services	40.00	83.34	(43.34)	570.40	500.00	70.40
Miscellaneous Operating Expens				90.00		90.00
Paint Replacement Reserves	524.00	436.66	87.34	3,144.00	2,620.00	524.00
Monthly Reserve	524.00	436.66	87.34	3,144.00	2,620.00	524.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 4,326.48	\$ 3,269.12	\$ 1,057.36	\$ 14,317.09	\$ 19,614.84	\$ (5,297.75)
TOTAL EXPENDITURES	\$ 13,126.67	\$ 11,362.65	\$ 1,764.02	\$ 78,293.78	\$ 68,176.19	\$ 10,117.59
Management Fee	\$ 924.00	\$ 847.23	\$ 76.77	\$ 5,544.00	\$ 5,083.33	\$ 460.67
NET INCOME (LOSS)	\$ (972.61)	\$.04	\$ (972.65)	\$ (3,904.35)	\$ (.02)	\$ (3,904.33)
Retained Earnings - Operating				\$ 6,046.72		\$ 6,046.72
ASSOCIATION BALANCE	\$ (972.61)	\$.04	\$ (972.65)	\$ 2,142.37	\$ (.02)	\$ 2,142.39