

**ALTAMONT PATIO**  
**Financial Report**  
**As of 8/26/05**

August 26, 2005

Balance in First Commercial Bank Account [REDACTED]	\$ 64,054.47
Balance in Metcalf Realty Operating Account	\$ 8,824.25
Balance in Special Assessment Account	<u>\$ 16,138.93</u>
<b>Total</b>	<b>\$ 89,017.65</b>

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

Dues Operating

	Current Month	Year to Date
<b>INCOME</b>		
Maintenance Fee Income	\$ 15,358.18	\$ 109,232.09
Fines	25.00	25.00
Laundry	55.93	1,025.58
Late Charges/NSF Fees	606.67	1,761.94
<b>TOTAL INCOME</b>	<u>\$ 16,045.78</u>	<u>\$ 112,044.61</u>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>		
Carpet Cleaning		\$ 3,796.70
Plumbing-Heating-Electrical	118.38	3,430.97
Common Area - Other		1,455.38
Grounds - Yard Work	790.00	7,160.40
Janitorial Maintenance/Supplies	550.00	1,156.30
Swimming Pool Maintenance/Repair	618.49	3,539.36
Building Exterior - Repair	(46.20)	19,258.20
Building Interior - Repair	2,298.87	4,692.58
Roof Repair		96.90
Locks & Keys		114.20
Building Shell Repairs or Gutters		175.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<u>\$ 4,329.54</u>	<u>\$ 44,875.99</u>
<b>EXPENSES - REPLACEMENT</b>		
Carpet - Replacement		\$ 67.37
<b>TOTAL REPLACEMENT</b>		<u>\$ 67.37</u>
<b>EXPENSES - UTILITIES</b>		
Utilities - Electric	\$ 362.62	\$ 2,981.48
Utilities - Gas		345.17
Utilities - Water/Sewer	2,335.07	29,020.84
<b>TOTAL UTILITIES</b>	<u>\$ 2,697.69</u>	<u>\$ 32,347.49</u>
<b>EXPENSES - PAYROLL</b>		
Payroll - Maintenance	\$ 600.00	\$ 4,800.00
Payroll Taxes	70.20	558.65
Workmans Compensation Insurance	59.76	598.08
<b>TOTAL PAYROLL</b>	<u>\$ 729.96</u>	<u>\$ 5,956.73</u>
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>		
Postage	\$ 400.14	\$ 452.75
Insurance	1,264.08	3,251.17

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

Dues Operating

	Current Month	Year to Date
Office Supplies	\$ 29.34	\$ 61.78
Waste Removal	275.00	2,825.52
Extermination		2,010.00
Legal	(763.31)	876.09
Miscellaneous Services	30.00	600.40
Miscellaneous Operating Expense	75.79	165.79
Paint Replacement Reserves	524.00	4,192.00
Monthly Reserve	524.00	4,192.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 2,359.04	\$ 18,627.50
TOTAL EXPENDITURES	\$ 10,116.23	\$ 101,875.08
Management Fee	\$ 924.00	\$ 7,392.00
NET INCOME (LOSS)	\$ 5,005.55	\$ 2,777.53
PRIOR BALANCE FROM 12/24/04		\$ 6,046.72
ASSOCIATION BALANCE	\$ 5,005.55	\$ 8,824.25

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 3,818.70	\$ 16,045.78	\$ 11,040.23	\$ 8,824.25

320	Altamont Patio Condo	Amount
	Trans Date Description	
320	<u>Laundry Room Money</u>	
	08-10-2005 Automatic Laundry Co.,	55.93

METCALF REALTY COMPANY, INC.

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

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
<b>INCOME</b>						
Maintenance Fee Income	\$ 15,358.18	\$ 11,805.73	\$ 3,552.45	\$ 109,232.09	\$ 94,445.81	\$ 14,786.28
Fines	25.00	2.08	22.92	25.00	16.66	8.34
Laundry	55.93	183.33	(127.40)	1,025.58	1,466.66	(441.08)
Late Charges/NSF Fees	606.67	218.78	387.89	1,761.94	1,750.21	11.73
<b>TOTAL INCOME</b>	<b>\$ 16,045.78</b>	<b>\$ 12,209.92</b>	<b>\$ 3,835.86</b>	<b>\$ 112,044.61</b>	<b>\$ 97,679.34</b>	<b>\$ 14,365.27</b>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>						
Carpet Cleaning		\$ 16.11	\$ (16.11)	\$ 3,796.70	\$ 128.89	\$ 3,667.81
Plumbing-Heating-Electrical	118.38	125.00	(6.62)	3,430.97	1,000.00	2,430.97
Common Area - Painting		106.25	(106.25)		850.00	(850.00)
Common Area - Other		500.00	(500.00)	1,455.38	4,000.00	(2,544.62)
Grounds - Yard Work	790.00	674.98	115.02	7,160.40	5,399.81	1,760.59
Janitorial Maintenance/Supplie	550.00	90.28	459.72	1,156.30	722.23	434.07
Swimming Pool Maintenance/Repa	618.49	361.11	257.38	3,539.36	2,888.89	650.47
Building Exterior - Repair	(46.20)	805.42	(851.62)	19,258.20	6,443.34	12,814.86
Building Interior - Repair	2,298.87	250.00	2,048.87	4,692.58	2,000.00	2,692.58
Roof Repair		8.33	(8.33)	96.90	66.66	30.24
Locks & Keys		17.36	(17.36)	114.20	138.89	(24.69)
Contract Labor		29.17	(29.17)		233.34	(233.34)
Building Shell Repairs or Gutt		14.58	(14.58)	175.00	116.66	58.34
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 4,329.54</b>	<b>\$ 2,998.59</b>	<b>\$ 1,330.95</b>	<b>\$ 44,875.99</b>	<b>\$ 23,988.71</b>	<b>\$ 20,887.28</b>
<b>EXPENSES - REPLACEMENT</b>						
Carpet - Replacement		\$ 69.44	\$ (69.44)	\$ 67.37	\$ 555.55	\$ (488.18)
<b>TOTAL REPLACEMENT</b>		<b>\$ 69.44</b>	<b>\$ (69.44)</b>	<b>\$ 67.37</b>	<b>\$ 555.55</b>	<b>\$ (488.18)</b>
<b>EXPENSES - UTILITIES</b>						
Utilities - Electric	\$ 362.62	\$ 350.00	\$ 12.62	\$ 2,981.48	\$ 2,800.00	\$ 181.48
Utilities - Gas		94.10	(94.10)	345.17	752.79	(407.62)
Utilities - Water/Sewer	2,335.07	3,854.17	(1,519.10)	29,020.84	30,833.34	(1,812.50)
<b>TOTAL UTILITIES</b>	<b>\$ 2,697.69</b>	<b>\$ 4,298.27</b>	<b>\$ (1,600.58)</b>	<b>\$ 32,347.49</b>	<b>\$ 34,386.13</b>	<b>\$ (2,038.64)</b>
<b>EXPENSES - PAYROLL</b>						
Payroll - Maintenance	\$ 600.00	\$ 600.00		\$ 4,800.00	\$ 4,800.00	
Payroll Taxes	70.20	67.50	2.70	558.65	540.00	18.65
Workmans Compensation Insuranc	59.76	59.76		598.08	478.08	120.00
<b>TOTAL PAYROLL</b>	<b>\$ 729.96</b>	<b>\$ 727.26</b>	<b>\$ 2.70</b>	<b>\$ 5,956.73</b>	<b>\$ 5,818.08</b>	<b>\$ 138.65</b>
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>						
Termite Bond		\$ 27.92	\$ (27.92)		\$ 223.34	\$ (223.34)
Postage	400.14	5.56	394.58	452.75	44.45	408.30
Insurance	1,264.08	1,261.08	3.00	3,251.17	10,088.66	(6,837.49)
Taxes		33.33	(33.33)		266.66	(266.66)
Office Supplies	29.34	4.17	25.17	61.78	33.34	28.44
Waste Removal	275.00	319.44	(44.44)	2,825.52	2,555.55	269.97
Extermination		479.17	(479.17)	2,010.00	3,833.34	(1,823.34)
Legal	(763.31)	150.56	(913.87)	876.09	1,204.46	(328.37)
Audit - Accounting		31.25	(31.25)		250.00	(250.00)
Miscellaneous Services	30.00	83.33	(53.33)	600.40	666.66	(66.26)
Miscellaneous Operating Expens	75.79		75.79	165.79		165.79
Paint Replacement Reserves	524.00	436.67	87.33	4,192.00	3,493.34	698.66
Monthly Reserve	524.00	436.67	87.33	4,192.00	3,493.34	698.66
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>\$ 2,359.04</b>	<b>\$ 3,269.15</b>	<b>\$ (910.11)</b>	<b>\$ 18,627.50</b>	<b>\$ 26,153.14</b>	<b>\$ (7,525.64)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 10,116.23</b>	<b>\$ 11,362.71</b>	<b>\$ (1,246.48)</b>	<b>\$ 101,875.08</b>	<b>\$ 90,901.61</b>	<b>\$ 10,973.47</b>
Management Fee	\$ 924.00	\$ 847.22	\$ 76.78	\$ 7,392.00	\$ 6,777.77	\$ 614.23
<b>NET INCOME (LOSS)</b>	<b>\$ 5,005.55</b>	<b>\$ (.01)</b>	<b>\$ 5,005.56</b>	<b>\$ 2,777.53</b>	<b>\$ (.04)</b>	<b>\$ 2,777.57</b>
Retained Earnings - Operating				\$ 6,046.72		\$ 6,046.72
<b>ASSOCIATION BALANCE</b>	<b>\$ 5,005.55</b>	<b>\$ (.01)</b>	<b>\$ 5,005.56</b>	<b>\$ 8,824.25</b>	<b>\$ (.04)</b>	<b>\$ 8,824.29</b>

METCALF REALTY CO. INC.

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

Special Assessment

	Current Month	Year to Date
INCOME		
Special Assessment or Reserve I	\$ 16,138.93	\$ 16,138.93
TOTAL INCOME	<u>\$ 16,138.93</u>	<u>\$ 16,138.93</u>
EXPENSES - REPAIRS & MAINTENANCE		
EXPENSES - REPLACEMENT		
EXPENSES - GENERAL & ADMINISTRATIVE		
TOTAL EXPENDITURES		
NET INCOME (LOSS)	<u>\$ 16,138.93</u>	<u>\$ 16,138.93</u>
ASSOCIATION BALANCE	<u>\$ 16,138.93</u>	<u>\$ 16,138.93</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
	\$ 16,138.93		\$ 16,138.93