

**ALTAMONT PATIO**  
**Financial Report**  
**As of 9/24/05**

October 4, 2005

Balance in First Commercial Bank Account [REDACTED]	\$ 66,286.98
Balance in Metcalf Realty Operating Account	\$ 14,021.51
Balance in Special Assessment Account	<u>\$ 25,598.30</u>
<b>Total</b>	<b>\$105,906.79</b>

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

Dues Operating

	Current Month	Year to Date
<b>INCOME</b>		
Maintenance Fee Income	\$ 14,516.43	\$ 123,748.52
Fines		25.00
Laundry	5.00	1,030.58
Late Charges/NSF Fees	264.95	2,026.89
<b>TOTAL INCOME</b>	<b>\$ 14,786.38</b>	<b>\$ 126,830.99</b>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>		
Carpet Cleaning		\$ 3,796.70
Plumbing-Heating-Electrical	165.00	3,595.97
Common Area - Other		1,455.38
Grounds - Yard Work	1,650.00	8,810.40
Janitorial Maintenance/Supplies	110.00	1,266.30
Swimming Pool Maintenance/Repai	351.75	3,891.11
Building Exterior - Repair	43.80	19,302.00
Building Interior - Repair	(265.85)	4,426.73
Roof Repair		96.90
Locks & Keys	(78.12)	36.08
Building Shell Repairs or Gutte	175.00	350.00
Miscellaneous	38.70	38.70
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 2,190.28</b>	<b>\$ 47,066.27</b>
<b>EXPENSES - REPLACEMENT</b>		
Carpet - Replacement		\$ 67.37
<b>TOTAL REPLACEMENT</b>		<b>\$ 67.37</b>
<b>EXPENSES - UTILITIES</b>		
Utilities - Electric	\$ 426.50	\$ 3,407.98
Utilities - Gas		345.17
Utilities - Water/Sewer	1,651.57	30,672.41
<b>TOTAL UTILITIES</b>	<b>\$ 2,078.07</b>	<b>\$ 34,425.56</b>
<b>EXPENSES - PAYROLL</b>		
Payroll - Maintenance	\$ 600.00	\$ 5,400.00
Payroll Taxes	70.20	628.85
Workmans Compensation Insurance	59.76	657.84
<b>TOTAL PAYROLL</b>	<b>\$ 729.96</b>	<b>\$ 6,686.69</b>
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>		
Termite Bond	\$ 500.00	\$ 500.00

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

Dues Operating

	Current Month	Year to Date
Postage		\$ 452.75
Insurance	1,264.08	4,515.25
Office Supplies		61.78
Waste Removal	324.73	3,150.25
Extermination	670.00	2,680.00
Legal	(140.00)	736.09
Miscellaneous Services		600.40
Miscellaneous Operating Expense		165.79
Paint Replacement Reserves	524.00	4,716.00
Monthly Reserve	524.00	4,716.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 3,666.81	\$ 22,294.31
TOTAL EXPENDITURES	\$ 8,665.12	\$ 110,540.20
Management Fee	\$ 924.00	\$ 8,316.00
NET INCOME (LOSS)	\$ 5,197.26	\$ 7,974.79
PRIOR BALANCE FROM 12/24/04		\$ 6,046.72
ASSOCIATION BALANCE	\$ 5,197.26	\$ 14,021.51

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 8,824.25	\$ 14,786.38	\$ 9,589.12	\$ 14,021.51

320 Altamont Patio Condo Amount

Trans  
Date Description

320 Laundry Room Money

09-14-2005 Automatic Laundry Co., LTD. 5.00

METCALF REALTY COMPANY, INC.

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

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
<b>INCOME</b>						
Maintenance Fee Income	\$ 14,516.43	\$ 11,805.72	\$ 2,710.71	\$ 123,748.52	\$ 106,251.53	\$ 17,496.99
Fines		2.09	(2.09)	25.00	18.75	6.25
Laundry	5.00	183.34	(178.34)	1,030.58	1,650.00	(619.42)
Late Charges/NSF Fees	264.95	218.77	46.18	2,026.89	1,968.98	57.91
<b>TOTAL INCOME</b>	<b>\$ 14,786.38</b>	<b>\$ 12,209.92</b>	<b>\$ 2,576.46</b>	<b>\$ 126,830.99</b>	<b>\$ 109,889.26</b>	<b>\$ 16,941.73</b>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>						
Carpet Cleaning		\$ 16.11	\$ (16.11)	\$ 3,796.70	\$ 145.00	\$ 3,651.70
Plumbing-Heating-Electrical	165.00	125.00	40.00	3,595.97	1,125.00	2,470.97
Common Area - Painting		106.25	(106.25)		956.25	(956.25)
Common Area - Other		500.00	(500.00)	1,455.38	4,500.00	(3,044.62)
Grounds - Yard Work	1,650.00	674.97	975.03	8,810.40	6,074.78	2,735.62
Janitorial Maintenance/Supplie	110.00	90.27	19.73	1,266.30	812.50	453.80
Swimming Pool Maintenance/Repa	351.75	361.11	(9.36)	3,891.11	3,250.00	641.11
Building Exterior - Repair	43.80	805.41	(761.61)	19,302.00	7,248.75	12,053.25
Building Interior - Repair	(265.85)	250.00	(515.85)	4,426.73	2,250.00	2,176.73
Roof Repair		8.34	(8.34)	96.90	75.00	21.90
Locks & Keys	(78.12)	17.36	(95.48)	36.08	156.25	(120.17)
Contract Labor		29.16	(29.16)		262.50	(262.50)
Building Shell Repairs or Gutt	175.00	14.59	160.41	350.00	131.25	218.75
Miscellaneous	38.70		38.70	38.70		38.70
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 2,190.28</b>	<b>\$ 2,998.57</b>	<b>\$ (808.29)</b>	<b>\$ 47,066.27</b>	<b>\$ 26,987.28</b>	<b>\$ 20,078.99</b>
<b>EXPENSES - REPLACEMENT</b>						
Carpet - Replacement		\$ 69.45	\$ (69.45)	\$ 67.37	\$ 625.00	\$ (557.63)
<b>TOTAL REPLACEMENT</b>		<b>\$ 69.45</b>	<b>\$ (69.45)</b>	<b>\$ 67.37</b>	<b>\$ 625.00</b>	<b>\$ (557.63)</b>
<b>EXPENSES - UTILITIES</b>						
Utilities - Electric	\$ 426.50	\$ 350.00	\$ 76.50	\$ 3,407.98	\$ 3,150.00	\$ 257.98
Utilities - Gas		94.09	(94.09)	345.17	846.88	(501.71)
Utilities - Water/Sewer	1,651.57	3,854.16	(2,202.59)	30,672.41	34,687.50	(4,015.09)
<b>TOTAL UTILITIES</b>	<b>\$ 2,078.07</b>	<b>\$ 4,298.25</b>	<b>\$ (2,220.18)</b>	<b>\$ 34,425.56</b>	<b>\$ 38,684.38</b>	<b>\$ (4,258.82)</b>
<b>EXPENSES - PAYROLL</b>						
Payroll - Maintenance	\$ 600.00	\$ 600.00		\$ 5,400.00	\$ 5,400.00	
Payroll Taxes	70.20	67.50	2.70	628.85	607.50	21.35
Workmans Compensation Insuranc	59.76	59.76		657.84	537.84	120.00
<b>TOTAL PAYROLL</b>	<b>\$ 729.96</b>	<b>\$ 727.26</b>	<b>\$ 2.70</b>	<b>\$ 6,686.69</b>	<b>\$ 6,545.34</b>	<b>\$ 141.35</b>
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>						
Termite Bond	\$ 500.00	\$ 27.91	\$ 472.09	\$ 500.00	\$ 251.25	\$ 248.75
Postage		5.55	(5.55)	452.75	50.00	402.75
Insurance	1,264.08	1,261.09	2.99	4,515.25	11,349.75	(6,834.50)
Taxes		33.34	(33.34)		300.00	(300.00)
Office Supplies		4.16	(4.16)	61.78	37.50	24.28
Waste Removal	324.73	319.45	5.28	3,150.25	2,875.00	275.25
Extermination	670.00	479.16	190.84	2,680.00	4,312.50	(1,632.50)
Legal	(140.00)	150.56	(290.56)	736.09	1,355.02	(618.93)
Audit - Accounting		31.25	(31.25)		281.25	(281.25)
Miscellaneous Services		83.34	(83.34)	600.40	750.00	(149.60)
Miscellaneous Operating Expens				165.79		165.79
Paint Replacement Reserves	524.00	436.66	87.34	4,716.00	3,930.00	786.00
Monthly Reserve	524.00	436.66	87.34	4,716.00	3,930.00	786.00
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>\$ 3,666.81</b>	<b>\$ 3,269.13</b>	<b>\$ 397.68</b>	<b>\$ 22,294.31</b>	<b>\$ 29,422.27</b>	<b>\$ (7,127.96)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,665.12</b>	<b>\$ 11,362.66</b>	<b>\$ (2,697.54)</b>	<b>\$ 110,540.20</b>	<b>\$ 102,264.27</b>	<b>\$ 8,275.93</b>
Management Fee	\$ 924.00	\$ 847.23	\$ 76.77	\$ 8,316.00	\$ 7,625.00	\$ 691.00
<b>NET INCOME (LOSS)</b>	<b>\$ 5,197.26</b>	<b>\$ .03</b>	<b>\$ 5,197.23</b>	<b>\$ 7,974.79</b>	<b>\$ (.01)</b>	<b>\$ 7,974.80</b>
Retained Earnings - Operating				\$ 6,046.72		\$ 6,046.72
<b>ASSOCIATION BALANCE</b>	<b>\$ 5,197.26</b>	<b>\$ .03</b>	<b>\$ 5,197.23</b>	<b>\$ 14,021.51</b>	<b>\$ (.01)</b>	<b>\$ 14,021.52</b>

METCALF REALTY CO. INC.

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

Special Assessment

	Current Month	Year to Date
<b>INCOME</b>		
Special Assessment or Reserve I	\$ 15,382.66	\$ 31,521.59
<b>TOTAL INCOME</b>	<u>\$ 15,382.66</u>	<u>\$ 31,521.59</u>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>		
Building Exterior - Repair	<u>\$ 5,923.29</u>	<u>\$ 5,923.29</u>
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	\$ 5,923.29	\$ 5,923.29
<b>EXPENSES - REPLACEMENT</b>		
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>		
<b>TOTAL EXPENDITURES</b>	<u>\$ 5,923.29</u>	<u>\$ 5,923.29</u>
<b>NET INCOME (LOSS)</b>	<u>\$ 9,459.37</u>	<u>\$ 25,598.30</u>
<b>ASSOCIATION BALANCE</b>	<u>\$ 9,459.37</u>	<u>\$ 25,598.30</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 16,138.93	\$ 15,382.66	\$ 5,923.29	\$ 25,598.30