

ALTAMONT PATIO
Financial Report
As of 9/26/05

November 15, 2005

Balance in First Commercial Bank Account # [REDACTED]	\$ 67,402.97
Balance in Metcalf Realty Operating Account	\$ 19,602.45
Balance in Special Assessment Account	<u>\$ 39,173.15</u>
Total	\$126,178.57

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

Dues Operating

	Current Month	Year to Date
INCOME		
Maintenance Fee Income	\$ 15,584.15	\$ 139,332.67
Fines		25.00
Laundry	56.50	1,087.08
Late Charges/NSF Fees	296.44	2,323.33
TOTAL INCOME	\$ 15,937.09	\$ 142,768.08
EXPENSES - REPAIRS & MAINTENANCE		
Carpet Cleaning		\$ 3,796.70
Plumbing-Heating-Electrical	1,695.73	5,291.70
Common Area - Other	1,350.00	2,805.38
Grounds - Yard Work		8,810.40
Janitorial Maintenance/Supplies		1,266.30
Swimming Pool Maintenance/Repai	572.58	4,463.69
Building Exterior - Repair	231.74	19,533.74
Building Interior - Repair	135.00	4,561.73
Roof Repair		96.90
Locks & Keys		36.08
Building Shell Repairs or Gutte		350.00
Miscellaneous		38.70
TOTAL REPAIRS & MAINTENANCE	\$ 3,985.05	\$ 51,051.32
EXPENSES - REPLACEMENT		
Carpet - Replacement		\$ 67.37
TOTAL REPLACEMENT		\$ 67.37
EXPENSES - UTILITIES		
Utilities - Electric	\$ 392.37	\$ 3,800.35
Utilities - Gas		345.17
Utilities - Water/Sewer	1,651.57	32,323.98
TOTAL UTILITIES	\$ 2,043.94	\$ 36,469.50
EXPENSES - PAYROLL		
Payroll - Maintenance	\$ 600.00	\$ 6,000.00
Payroll Taxes	70.20	699.05
Workmans Compensation Insurance	59.76	717.60
TOTAL PAYROLL	\$ 729.96	\$ 7,416.65
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond		\$ 500.00

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

Dues Operating

	Current Month	Year to Date
Postage		\$ 452.75
Insurance	1,264.08	5,779.33
Taxes	121.32	121.32
Office Supplies		61.78
Waste Removal	297.25	3,447.50
Extermination	335.00	3,015.00
Signs	84.05	84.05
Legal	(509.00)	227.09
Miscellaneous Services	32.50	632.90
Miscellaneous Operating Expense		165.79
Paint Replacement Reserves	524.00	5,240.00
Monthly Reserve	524.00	5,240.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 2,673.20	\$ 24,967.51
TOTAL EXPENDITURES	\$ 9,432.15	\$ 119,972.35
Management Fee	\$ 924.00	\$ 9,240.00
NET INCOME (LOSS)	\$ 5,580.94	\$ 13,555.73
PRIOR BALANCE FROM 12/24/04		\$ 6,046.72
ASSOCIATION BALANCE	\$ 5,580.94	\$ 19,602.45

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 14,021.51	\$ 15,937.09	\$ 10,356.15	\$ 19,602.45

320 Altamont Patio Condo Amount

Trans
Date Description

320 Laundry Room Money

10-10-2005 Automatic Laundry Company 56.50

METCALF REALTY CO. INC.

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

Special Assessment

	Current Month	Year to Date
INCOME		
Special Assessment or Reserve I	\$ 13,574.85	\$ 45,096.44
TOTAL INCOME	<u>\$ 13,574.85</u>	<u>\$ 45,096.44</u>
EXPENSES - REPAIRS & MAINTENANCE		
Building Exterior - Repair		\$ 5,923.29
TOTAL REPAIRS & MAINTENANCE		\$ 5,923.29
EXPENSES - REPLACEMENT		
EXPENSES - GENERAL & ADMINISTRATIVE		
TOTAL EXPENDITURES		<u>\$ 5,923.29</u>
NET INCOME (LOSS)	\$ 13,574.85	\$ 39,173.15
ASSOCIATION BALANCE	<u>\$ 13,574.85</u>	<u>\$ 39,173.15</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 25,598.30	\$ 13,574.85		\$ 39,173.15

METCALF REALTY COMPANY, INC.

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

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
INCOME						
Maintenance Fee Income	\$ 15,584.15	\$ 11,805.73	\$ 3,778.42	\$ 139,332.67	\$ 118,057.26	\$ 21,275.41
Fines		2.08	(2.08)	25.00	20.83	4.17
Laundry	56.50	183.33	(126.83)	1,087.08	1,833.33	(746.25)
Late Charges/NSF Fees	296.44	218.78	77.66	2,323.33	2,187.76	135.57
TOTAL INCOME	\$ 15,937.09	\$ 12,209.92	\$ 3,727.17	\$ 142,768.08	\$ 122,099.18	\$ 20,668.90
EXPENSES - REPAIRS & MAINTENANCE						
Carpet Cleaning		\$ 16.11	\$ (16.11)	\$ 3,796.70	\$ 161.11	\$ 3,635.59
Plumbing-Heating-Electrical	1,695.73	125.00	1,570.73	5,291.70	1,250.00	4,041.70
Common Area - Painting		106.25	(106.25)		1,062.50	(1,062.50)
Common Area - Other	1,350.00	500.00	850.00	2,805.38	5,000.00	(2,194.62)
Grounds - Yard Work		674.98	(674.98)	8,810.40	6,749.76	2,060.64
Janitorial Maintenance/Supplie		90.28	(90.28)	1,266.30	902.78	363.52
Swimming Pool Maintenance/Repa	572.58	361.11	211.47	4,463.69	3,611.11	852.58
Building Exterior - Repair	231.74	805.42	(573.68)	19,533.74	8,054.17	11,479.57
Building Interior - Repair	135.00	250.00	(115.00)	4,561.73	2,500.00	2,061.73
Roof Repair		8.33	(8.33)	96.90	83.33	13.57
Locks & Keys		17.36	(17.36)	36.08	173.61	(137.53)
Contract Labor		29.17	(29.17)		291.67	(291.67)
Building Shell Repairs or Gutt		14.58	(14.58)	350.00	145.83	204.17
Miscellaneous				38.70		38.70
TOTAL REPAIRS & MAINTENANCE	\$ 3,985.05	\$ 2,998.59	\$ 986.46	\$ 51,051.32	\$ 29,985.87	\$ 21,065.45
EXPENSES - REPLACEMENT						
Carpet - Replacement		\$ 69.44	\$ (69.44)	\$ 67.37	\$ 694.44	\$ (627.07)
TOTAL REPLACEMENT		\$ 69.44	\$ (69.44)	\$ 67.37	\$ 694.44	\$ (627.07)
EXPENSES - UTILITIES						
Utilities - Electric	\$ 392.37	\$ 350.00	\$ 42.37	\$ 3,800.35	\$ 3,500.00	\$ 300.35
Utilities - Gas		94.10	(94.10)	345.17	940.98	(595.81)
Utilities - Water/Sewer	1,651.57	3,854.17	(2,202.60)	32,323.98	38,541.67	(6,217.69)
TOTAL UTILITIES	\$ 2,043.94	\$ 4,298.27	\$ (2,254.33)	\$ 36,469.50	\$ 42,982.65	\$ (6,513.15)
EXPENSES - PAYROLL						
Payroll - Maintenance	\$ 600.00	\$ 600.00		\$ 6,000.00	\$ 6,000.00	
Payroll Taxes	70.20	67.50	2.70	699.05	675.00	24.05
Workmans Compensation Insuranc	59.76	59.76		717.60	597.60	120.00
TOTAL PAYROLL	\$ 729.96	\$ 727.26	\$ 2.70	\$ 7,416.65	\$ 7,272.60	\$ 144.05
EXPENSES - GENERAL & ADMINISTRATIVE						
Termite Bond		\$ 27.92	\$ (27.92)	\$ 500.00	\$ 279.17	\$ 220.83
Postage		5.56	(5.56)	452.75	55.56	397.19
Insurance	1,264.08	1,261.08	3.00	5,779.33	12,610.83	(6,831.50)
Taxes	121.32	33.33	87.99	121.32	333.33	(212.01)
Office Supplies		4.17	(4.17)	61.78	41.67	20.11
Waste Removal	297.25	319.44	(22.19)	3,447.50	3,194.44	253.06
Extermination	335.00	479.17	(144.17)	3,015.00	4,791.67	(1,776.67)
Signs	84.05		84.05	84.05		84.05
Legal	(509.00)	150.56	(659.56)	227.09	1,505.58	(1,278.49)
Audit - Accounting		31.25	(31.25)		312.50	(312.50)
Miscellaneous Services	32.50	83.33	(50.83)	632.90	833.33	(200.43)
Miscellaneous Operating Expens				165.79		165.79
Paint Replacement Reserves	524.00	436.67	87.33	5,240.00	4,366.67	873.33
Monthly Reserve	524.00	436.67	87.33	5,240.00	4,366.67	873.33
TOTAL GENERAL & ADMINISTRATIVE	\$ 2,673.20	\$ 3,269.15	\$ (595.95)	\$ 24,967.51	\$ 32,691.42	\$ (7,723.91)
TOTAL EXPENDITURES	\$ 9,432.15	\$ 11,362.71	\$ (1,930.56)	\$ 119,972.35	\$ 113,626.98	\$ 6,345.37
Management Fee	\$ 924.00	\$ 847.22	\$ 76.78	\$ 9,240.00	\$ 8,472.22	\$ 767.78
NET INCOME (LOSS)	\$ 5,580.94	\$ (.01)	\$ 5,580.95	\$ 13,555.73	\$ (.02)	\$ 13,555.75
Retained Earnings - Operating				\$ 6,046.72		\$ 6,046.72
ASSOCIATION BALANCE	\$ 5,580.94	\$ (.01)	\$ 5,580.95	\$ 19,602.45	\$ (.02)	\$ 19,602.47