

ALTAMONT PATIO
Financial Report
As of 11/24/05

November 30, 2005

Balance in First Commercial Bank Account # [REDACTED]	\$ 68,521.99
Balance in Metcalf Realty Operating Account	\$ 15,509.08
Balance in Special Assessment Account	<u>\$ 51,707.94</u>
Total	\$135,739.01

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

Dues Operating

	Current Month	Year to Date
INCOME		
Maintenance Fee Income	\$ 12,037.22	\$ 151,369.89
Fines		25.00
Laundry	48.82	1,135.90
Late Charges/NSF Fees	163.93	2,487.26
TOTAL INCOME	\$ 12,249.97	\$ 155,018.05
EXPENSES - REPAIRS & MAINTENANCE		
Carpet Cleaning		\$ 3,796.70
Plumbing-Heating-Electrical	3,191.13	8,482.83
Common Area - Other	525.00	3,330.38
Grounds - Yard Work	2,317.56	11,127.96
Janitorial Maintenance/Supplies	110.00	1,376.30
Swimming Pool Maintenance/Repai	765.56	5,229.25
Building Exterior - Repair	940.04	20,473.78
Building Interior - Repair	2,629.24	7,190.97
Roof Repair		96.90
Locks & Keys	1.47	37.55
Building Shell Repairs or Gutte		350.00
Miscellaneous		38.70
TOTAL REPAIRS & MAINTENANCE	\$ 10,480.00	\$ 61,531.32
EXPENSES - REPLACEMENT		
Carpet - Replacement		\$ 67.37
TOTAL REPLACEMENT		\$ 67.37
EXPENSES - UTILITIES		
Utilities - Electric	\$ 408.80	\$ 4,209.15
Utilities - Gas		345.17
Utilities - Water/Sewer		32,323.98
TOTAL UTILITIES	\$ 408.80	\$ 36,878.30
EXPENSES - PAYROLL		
Payroll - Maintenance	\$ 600.00	\$ 6,600.00
Payroll Taxes	70.20	769.25
Workmans Compensation Insurance	59.76	777.36
TOTAL PAYROLL	\$ 729.96	\$ 8,146.61
EXPENSES - GENERAL & ADMINISTRATIVE		
Termite Bond		\$ 500.00

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

Dues Operating

	Current Month	Year to Date
Postage		\$ 452.75
Insurance	1,300.66	7,079.99
Taxes		121.32
Office Supplies		61.78
Waste Removal	307.42	3,754.92
Extermination	335.00	3,350.00
Signs		84.05
Legal	424.50	651.59
Audit - Accounting	385.00	385.00
Miscellaneous Services		632.90
Miscellaneous Operating Expense		165.79
Paint Replacement Reserves	524.00	5,764.00
Monthly Reserve	524.00	5,764.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 3,800.58	\$ 28,768.09
TOTAL EXPENDITURES	\$ 15,419.34	\$ 135,391.69
Management Fee	\$ 924.00	\$ 10,164.00
NET INCOME (LOSS)	\$ (4,093.37)	\$ 9,462.36
PRIOR BALANCE FROM 12/24/04		\$ 6,046.72
ASSOCIATION BALANCE	\$ (4,093.37)	\$ 15,509.08

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 19,602.45	\$ 12,249.97	\$ 16,343.34	\$ 15,509.08

320	Altamont Patio Condo	Amount
	Trans Date Description	
320	<u>Laundry Room Money</u>	
	11-10-2005 Automatic Laundry Company	48.82

METCALF REALTY CO. INC.

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

Special Assessment

	Current Month	Year to Date
INCOME		
Special Assessment or Reserve I	\$ 12,534.79	\$ 57,631.23
TOTAL INCOME	<u>\$ 12,534.79</u>	<u>\$ 57,631.23</u>
EXPENSES - REPAIRS & MAINTENANCE		
Building Exterior - Repair		\$ 5,923.29
TOTAL REPAIRS & MAINTENANCE		<u>\$ 5,923.29</u>
EXPENSES - REPLACEMENT		
EXPENSES - GENERAL & ADMINISTRATIVE		
TOTAL EXPENDITURES		<u>\$ 5,923.29</u>
NET INCOME (LOSS)	<u>\$ 12,534.79</u>	<u>\$ 51,707.94</u>
ASSOCIATION BALANCE	<u>\$ 12,534.79</u>	<u>\$ 51,707.94</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 39,173.15	\$ 12,534.79		\$ 51,707.94

METCALF REALTY COMPANY, INC.

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

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
INCOME						
Maintenance Fee Income	\$ 12,037.22	\$ 11,805.73	\$ 231.49	\$ 151,369.89	\$ 129,862.99	\$ 21,506.90
Fines		2.08	(2.08)	25.00	22.91	2.09
Laundry	48.82	183.33	(134.51)	1,135.90	2,016.66	(880.76)
Late Charges/NSF Fees	163.93	218.78	(54.85)	2,487.26	2,406.54	80.72
TOTAL INCOME	\$ 12,249.97	\$ 12,209.92	\$ 40.05	\$ 155,018.05	\$ 134,309.10	\$ 20,708.95
EXPENSES - REPAIRS & MAINTENANCE						
Carpet Cleaning		\$ 16.11	\$ (16.11)	\$ 3,796.70	\$ 177.22	\$ 3,619.48
Plumbing-Heating-Electrical	3,191.13	125.00	3,066.13	8,482.83	1,375.00	7,107.83
Common Area - Painting		106.25	(106.25)		1,168.75	(1,168.75)
Common Area - Other	525.00	500.00	25.00	3,330.38	5,500.00	(2,169.62)
Grounds - Yard Work	2,317.56	674.98	1,642.58	11,127.96	7,424.74	3,703.22
Janitorial Maintenance/Supplie	110.00	90.28	19.72	1,376.30	993.06	383.24
Swimming Pool Maintenance/Repa	765.56	361.11	404.45	5,229.25	3,972.22	1,257.03
Building Exterior - Repair	940.04	805.42	134.62	20,473.78	8,859.59	11,614.19
Building Interior - Repair	2,629.24	250.00	2,379.24	7,190.97	2,750.00	4,440.97
Roof Repair		8.33	(8.33)	96.90	91.66	5.24
Locks & Keys	1.47	17.36	(15.89)	37.55	190.97	(153.42)
Contract Labor		29.17	(29.17)		320.84	(320.84)
Building Shell Repairs or Gutt		14.58	(14.58)	350.00	160.41	189.59
Miscellaneous				38.70		38.70
TOTAL REPAIRS & MAINTENANCE	\$ 10,480.00	\$ 2,998.59	\$ 7,481.41	\$ 61,531.32	\$ 32,984.46	\$ 28,546.86
EXPENSES - REPLACEMENT						
Carpet - Replacement		\$ 69.44	\$ (69.44)	\$ 67.37	\$ 763.88	\$ (696.51)
TOTAL REPLACEMENT		\$ 69.44	\$ (69.44)	\$ 67.37	\$ 763.88	\$ (696.51)
EXPENSES - UTILITIES						
Utilities - Electric	\$ 408.80	\$ 350.00	\$ 58.80	\$ 4,209.15	\$ 3,850.00	\$ 359.15
Utilities - Gas		94.10	(94.10)	345.17	1,035.08	(689.91)
Utilities - Water/Sewer		3,854.17	(3,854.17)	32,323.98	42,395.84	(10,071.86)
TOTAL UTILITIES	\$ 408.80	\$ 4,298.27	\$ (3,889.47)	\$ 36,878.30	\$ 47,280.92	\$ (10,402.62)
EXPENSES - PAYROLL						
Payroll - Maintenance	\$ 600.00	\$ 600.00		\$ 6,600.00	\$ 6,600.00	
Payroll Taxes	70.20	67.50	2.70	769.25	742.50	26.75
Workmans Compensation Insuranc	59.76	59.76		777.36	657.36	120.00
TOTAL PAYROLL	\$ 729.96	\$ 727.26	\$ 2.70	\$ 8,146.61	\$ 7,999.86	\$ 146.75
EXPENSES - GENERAL & ADMINISTRATIVE						
Termite Bond		\$ 27.92	\$ (27.92)	\$ 500.00	\$ 307.09	\$ 192.91
Postage		5.56	(5.56)	452.75	61.12	391.63
Insurance	1,300.66	1,261.08	39.58	7,079.99	13,871.91	(6,791.92)
Taxes		33.33	(33.33)	121.32	366.66	(245.34)
Office Supplies		4.17	(4.17)	61.78	45.84	15.94
Waste Removal	307.42	319.44	(12.02)	3,754.92	3,513.88	241.04
Extermination	335.00	479.17	(144.17)	3,350.00	5,270.84	(1,920.84)
Signs				84.05		84.05
Legal	424.50	150.56	273.94	651.59	1,656.14	(1,004.55)
Audit - Accounting	385.00	31.25	353.75	385.00	343.75	41.25
Miscellaneous Services		83.33	(83.33)	632.90	916.66	(283.76)
Miscellaneous Operating Expens				165.79		165.79
Paint Replacement Reserves	524.00	436.67	87.33	5,764.00	4,803.34	960.66
Monthly Reserve	524.00	436.67	87.33	5,764.00	4,803.34	960.66
TOTAL GENERAL & ADMINISTRATIVE	\$ 3,800.58	\$ 3,269.15	\$ 531.43	\$ 28,768.09	\$ 35,960.57	\$ (7,192.48)
TOTAL EXPENDITURES	\$ 15,419.34	\$ 11,362.71	\$ 4,056.63	\$ 135,391.69	\$ 124,989.69	\$ 10,402.00
Management Fee	\$ 924.00	\$ 847.22	\$ 76.78	\$ 10,164.00	\$ 9,319.44	\$ 844.56
NET INCOME (LOSS)	\$ (4,093.37)	\$ (.01)	\$ (4,093.36)	\$ 9,462.36	\$ (.03)	\$ 9,462.39
Retained Earnings - Operating				\$ 6,046.72		\$ 6,046.72
ASSOCIATION BALANCE	\$ (4,093.37)	\$ (.01)	\$ (4,093.36)	\$ 15,509.08	\$ (.03)	\$ 15,509.11