

ALTAMONT PATIO
Financial Report
As of 3/24/06

March 30, 2006

Balance in First Commercial Bank Account # [REDACTED]	\$ 72,997.62
Balance in Metcalf Realty Operating Account	\$ 45,686.47
Balance in Special Assessment Account	<u>\$ 39,587.45</u>
Total	\$158,271.54

Altamont Patio Condo
Statement of Income and Expenses
For the Month Ended March 24, 2006

Dues Operating

	Current Month	Year to Date
INCOME		
Maintenance Fee Income	\$ 12,046.40	\$ 42,989.87
Laundry	44.07	119.49
Late Charges/NSF Fees	140.00	527.50
TOTAL INCOME	<u>\$ 12,230.47</u>	<u>\$ 43,636.86</u>
EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical	\$ 131.53	\$ 913.85
Grounds - Yard Work	825.00	2,645.07
Laundry Supplies & Maintenance	110.00	220.00
Swimming Pool Maintenance/Repai	330.00	990.00
Building Exterior - Repair	41.67	265.36
Building Interior - Repair		178.35
TOTAL REPAIRS & MAINTENANCE	<u>\$ 1,438.20</u>	<u>\$ 5,212.63</u>
EXPENSES - REPLACEMENT		
EXPENSES - UTILITIES		
Utilities - Electric	\$ 459.85	\$ 1,397.80
Utilities - Gas	127.28	994.86
Utilities - Water/Sewer	3,722.54	11,146.37
TOTAL UTILITIES	<u>\$ 4,309.67</u>	<u>\$ 13,539.03</u>
EXPENSES - PAYROLL		
Payroll - Maintenance	\$ 600.00	\$ 1,800.00
Payroll Taxes	64.20	194.00
Workmans Compensation Insurance	59.76	179.28
TOTAL PAYROLL	<u>\$ 723.96</u>	<u>\$ 2,173.28</u>
EXPENSES - GENERAL & ADMINISTRATIVE		
Postage		\$ 58.05
Insurance	1,300.66	3,901.98
Office Supplies		53.10
Waste Removal	311.80	982.83
Extermination	335.00	1,005.00
Legal		261.80
Miscellaneous Services	825.64	1,152.02
Website Expenses		40.00
Paint Replacement Reserves	524.00	1,572.00
Monthly Reserve	524.00	1,572.00
TOTAL GENERAL & ADMINISTRATIVE	<u>\$ 3,821.10</u>	<u>\$ 10,598.78</u>

Altamont Patio Condo
Statement of Income and Expenses
For the Month Ended March 24, 2006

Dues Operating

	Current Month	Year to Date
TOTAL EXPENDITURES	\$ 10,292.93	\$ 31,523.72
Management Fee	\$ 924.00	\$ 2,772.00
NET INCOME (LOSS)	\$ 1,013.54	\$ 9,341.14
PRIOR BALANCE FROM 12/24/05		\$ 36,345.33
ASSOCIATION BALANCE	\$ 1,013.54	\$ 45,686.47

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 44,672.93	\$ 12,230.47	\$ 11,216.93	\$ 45,686.47

Accounting Date	Transaction Desc	Amount
320 Altamont Patio Condo		
320 Laundry		
03-10-2006	Laundry Room Money	44.07

METCALF REALTY COMPANY, INC.

Altamont Patio Condo
Statement of Income and Expenses
For the Month Ended March 24, 2006

	Current Month	Current Budget	Variance	Year to Date	YTD Budget	YTD Variance
INCOME						
Maintenance Fee Income	\$ 12,046.40	\$ 11,805.73	\$ 240.67	\$ 42,989.87	\$ 35,417.17	\$ 7,572.70
Fines		2.09	(2.09)		6.25	(6.25)
Laundry	44.07	183.34	(139.27)	119.49	550.00	(430.51)
Late Charges/NSF Fees	140.00	218.78	(78.78)	527.50	656.32	(128.82)
TOTAL INCOME	<u>\$ 12,230.47</u>	<u>\$ 12,209.94</u>	<u>\$ 20.53</u>	<u>\$ 43,636.86</u>	<u>\$ 36,629.74</u>	<u>\$ 7,007.12</u>
EXPENSES - REPAIRS & MAINTENANCE						
Carpet Cleaning		\$ 83.34	\$ (83.34)		\$ 250.00	\$ (250.00)
Plumbing-Heating-Electrical	131.53	291.66	(160.13)	913.85	875.00	38.85
Grounds - Yard Work	825.00	833.34	(8.34)	2,645.07	2,500.00	145.07
Laundry Supplies & Maintenance	110.00	123.75	(13.75)	220.00	371.25	(151.25)
Swimming Pool Maintenance/Repa	330.00	583.34	(253.34)	990.00	1,750.00	(760.00)
Building Exterior - Repair	41.67	473.33	(431.66)	265.36	1,420.01	(1,154.65)
Building Interior - Repair		208.34	(208.34)	178.35	625.00	(446.65)
Locks & Keys		8.34	(8.34)		25.00	(25.00)
Building Shell Repairs or Gutt		58.34	(58.34)		175.00	(175.00)
Miscellaneous		41.66	(41.66)		125.00	(125.00)
TOTAL REPAIRS & MAINTENANCE	<u>\$ 1,438.20</u>	<u>\$ 2,705.44</u>	<u>\$ (1,267.24)</u>	<u>\$ 5,212.63</u>	<u>\$ 8,116.26</u>	<u>\$ (2,903.63)</u>
EXPENSES - REPLACEMENT						
Carpet - Replacement		\$ 41.66	\$ (41.66)		\$ 125.00	\$ (125.00)
TOTAL REPLACEMENT		<u>\$ 41.66</u>	<u>\$ (41.66)</u>		<u>\$ 125.00</u>	<u>\$ (125.00)</u>
EXPENSES - UTILITIES						
Utilities - Electric	\$ 459.85	\$ 367.50	\$ 92.35	\$ 1,397.80	\$ 1,102.50	\$ 295.30
Utilities - Gas	127.28	41.66	85.62	994.86	125.00	869.86
Utilities - Water/Sewer	3,722.54	4,046.88	(324.34)	11,146.37	12,140.62	(994.25)
TOTAL UTILITIES	<u>\$ 4,309.67</u>	<u>\$ 4,456.04</u>	<u>\$ (146.37)</u>	<u>\$ 13,539.03</u>	<u>\$ 13,368.12</u>	<u>\$ 170.91</u>
EXPENSES - PAYROLL						
Payroll - Maintenance	\$ 600.00	\$ 600.00		\$ 1,800.00	\$ 1,800.00	
Payroll Taxes	64.20	67.50	(3.30)	194.00	202.50	(8.50)
Workmans Compensation Insuranc	59.76	59.76		179.28	179.28	
TOTAL PAYROLL	<u>\$ 723.96</u>	<u>\$ 727.26</u>	<u>\$ (3.30)</u>	<u>\$ 2,173.28</u>	<u>\$ 2,181.78</u>	<u>\$ (8.50)</u>
EXPENSES - GENERAL & ADMINISTRATIVE						
Termite Bond		\$ 41.66	\$ (41.66)		\$ 125.00	\$ (125.00)
Postage		20.84	(20.84)	58.05	62.50	(4.45)
Insurance	1,300.66	1,297.66	3.00	3,901.98	3,893.00	8.98
Taxes		32.09	(32.09)		96.25	(96.25)
Office Supplies		6.25	(6.25)	53.10	18.75	34.35
Waste Removal	311.80	319.44	(7.64)	982.83	958.34	24.49
Extermination	335.00	375.00	(40.00)	1,005.00	1,125.00	(120.00)
Legal		108.34	(108.34)	261.80	325.00	(63.20)
Audit - Accounting		31.25	(31.25)		93.75	(93.75)
Miscellaneous Services	825.64	16.66	808.98	1,152.02	50.00	1,102.02
Miscellaneous Operating Expens		16.66	(16.66)		50.00	(50.00)
Paint Replacement Reserves	524.00	524.00		1,572.00	1,572.00	
Monthly Reserve	524.00	524.00		1,572.00	1,572.00	
TOTAL GENERAL & ADMINISTRATIVE	<u>\$ 3,821.10</u>	<u>\$ 3,313.85</u>	<u>\$ 507.25</u>	<u>\$ 10,558.78</u>	<u>\$ 9,941.59</u>	<u>\$ 617.19</u>
TOTAL EXPENDITURES	<u>\$ 10,292.93</u>	<u>\$ 11,244.25</u>	<u>\$ (951.32)</u>	<u>\$ 31,483.72</u>	<u>\$ 33,732.75</u>	<u>\$ (2,249.03)</u>
Management Fee	\$ 924.00	\$ 924.00		\$ 2,772.00	\$ 2,772.00	
NET INCOME (LOSS)	<u>\$ 1,013.54</u>	<u>\$ 41.69</u>	<u>\$ 971.85</u>	<u>\$ 9,381.14</u>	<u>\$ 124.99</u>	<u>\$ 9,256.15</u>
Retained Earnings - Operating				\$ 36,345.33		\$ 36,345.33
ASSOCIATION BALANCE	<u>\$ 1,013.54</u>	<u>\$ 41.69</u>	<u>\$ 971.85</u>	<u>\$ 45,726.47</u>	<u>\$ 124.99</u>	<u>\$ 45,601.48</u>

METCALF REALTY CO. INC.

Altamont Patio Condo
 Statement of Income and Expenses
 For the Month Ended March 24, 2006

Special Assessment

	Current Month	Year to Date
INCOME		
Special Assessment or Reserve I	\$ 7,474.26	\$ 28,847.08
TOTAL INCOME	<u>\$ 7,474.26</u>	<u>\$ 28,847.08</u>
EXPENSES - REPAIRS & MAINTENANCE		
Building Interior Repair		\$ 900.00
TOTAL REPAIRS & MAINTENANCE		<u>\$ 900.00</u>
EXPENSES - REPLACEMENT		
EXPENSES - GENERAL & ADMINISTRATIVE		
TOTAL EXPENDITURES		<u>\$ 900.00</u>
NET INCOME (LOSS)	<u>\$ 7,474.26</u>	<u>\$ 27,947.08</u>
PRIOR BALANCE FROM 12/24/05		\$ 11,640.37
ASSOCIATION BALANCE	<u>\$ 7,474.26</u>	<u>\$ 39,587.45</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 32,113.19	\$ 7,474.26		\$ 39,587.45