

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

Dues Operating

	Current Month	Year to Date
<b>INCOME</b>		
Maintenance Fee Income	\$ 12,576.77	\$ 69,340.90
Laundry	46.78	238.96
Late Charges/NSF Fees	87.50	741.50
<b>TOTAL INCOME</b>	<u>\$ 12,711.05</u>	<u>\$ 70,321.36</u>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>		
Plumbing-Heating-Electrical		\$ 913.85
Common Area - Other	53.35	186.95
Grounds - Yard Work	825.00	3,898.04
Laundry Supplies & Maintenance	146.90	403.80
Swimming Pool Maintenance/Repai	7,080.00	8,578.33
Building Exterior - Repair	251.99	1,292.51
Building Interior - Repair		389.45
Roof Repair	6,560.00	6,560.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<u>\$ 14,917.24</u>	<u>\$ 22,222.93</u>
<b>EXPENSES - REPLACEMENT</b>		
<b>EXPENSES - UTILITIES</b>		
Utilities - Electric	\$ 494.27	\$ 2,326.19
Utilities - Gas	110.66	1,243.18
Utilities - Water/Sewer	4,154.96	18,193.62
<b>TOTAL UTILITIES</b>	<u>\$ 4,759.89</u>	<u>\$ 21,762.99</u>
<b>EXPENSES - PAYROLL</b>		
Payroll - Maintenance	\$ 600.00	\$ 3,000.00
Payroll Taxes	64.20	322.40
Workmans Compensation Insurance	59.76	298.80
<b>TOTAL PAYROLL</b>	<u>\$ 723.96</u>	<u>\$ 3,621.20</u>
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>		
Postage		\$ 58.05
Insurance	1,300.66	6,503.30
Office Supplies		53.10
Waste Removal	323.46	1,613.58
Extermination	335.00	2,010.00
Legal		587.80
Miscellaneous Services	31.50	1,313.92
Website Expenses		40.00
Paint Replacement Reserves	524.00	2,620.00

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Monthly Reserve	\$ 524.00	\$ 2,620.00
TOTAL GENERAL & ADMINISTRATIVE	\$ 3,038.62	\$ 17,419.75
 TOTAL EXPENDITURES	 \$ 23,439.71	 \$ 65,026.87
 Management Fee	 \$ 924.00	 \$ 4,620.00
 NET INCOME (LOSS)	 \$ (11,652.66)	 \$ 674.49
 PRIOR BALANCE FROM 12/24/05		 \$ 36,345.33
 ASSOCIATION BALANCE	 \$ (11,652.66)	 \$ 37,019.82

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 48,672.48	\$ 12,711.05	\$ 24,363.71	\$ 37,019.82

METCALF REALTY CO. INC.

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Special Assessment

	Current Month	Year to Date
<b>INCOME</b>		
Special Assessment or Reserve I	\$ 9,465.95	\$ 45,249.30
<b>TOTAL INCOME</b>	<u>\$ 9,465.95</u>	<u>\$ 45,249.30</u>
<b>EXPENSES - REPAIRS &amp; MAINTENANCE</b>		
Building Interior Repair		<u>\$ 900.00</u>
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>		\$ 900.00
<b>EXPENSES - REPLACEMENT</b>		
<b>EXPENSES - GENERAL &amp; ADMINISTRATIVE</b>		
<b>TOTAL EXPENDITURES</b>		<u>\$ 900.00</u>
<b>NET INCOME (LOSS)</b>	<u>\$ 9,465.95</u>	<u>\$ 44,349.30</u>
<b>PRIOR BALANCE FROM 12/24/05</b>		\$ 11,640.37
<b>ASSOCIATION BALANCE</b>	<u>\$ 9,465.95</u>	<u>\$ 55,989.67</u>

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 46,523.72	\$ 9,465.95		\$ 55,989.67