

Item	YTD Act	YTD Bud	Var \$	Var %	Oct to Dec	Tot Proj	Additional Planned exp	Revised Projection	Annual Bud	Var \$	Var %	Notes
Total Operating Revenues	197080	196470	610	0.3%	65490	262570	0	262570	261960	610	0.2%	1
Total General and administrative	30739	30798	59	0.2%	10270	41009	40	41049	41068	19	0.0%	2
Total Maintenance and Grounds	81276	78705	-2571	-3.3%	26237	107513	4000	111513	104942	-6571	-6.3%	3
Total Professional Fees	16604	16905	301	1.8%	4935	21539	500	22039	21840	-199	-0.9%	4
Total Reserves	70583	70587	4	0.0%	23523	94106	0	94106	94110	4	0.00%	
Total Expenses	199202	196995	-2207	-1.1%	64965	264167	4540	268707	261960	-6747	-2.6%	
Net Operating Income	-2122	-525	-1597	N/A	525	-1597	-4540	-6137	0	-6137		5

Notes to Report :

- . The income line includes (\$6177) in delinquent charges for 13 units; billed but not yet collected. \$3.1K are beyond 120 days and need attention. Sixty-one percent of overdue amount attributable to one unit.
- . General and Administrative variances are small with insurance continuing to be a small issue. Can not seem to get the budget number right.
- . Maintenance and Grounds for the month of September exceeded plan due to unplanned expenses to replace a mail locker, the repair of holes in siding and repair of a court yard gate. Additional unplanned repairs and installation of handicap rails still expected in remaining months. Gutter cleaning expense planned for November.
- . Professional fees exceeded plan due to the FINCEN ID and audit fee error. Expect Unbudgeted legal fees associated with the uncollected fees to continue.
- . Expect to end the year with a deficit due to the unexpected repairs. Carries to the reserve.
- . Projected Reserve Balance - Three roofs were paid in May. Stone sealing to be paid in the fourth quarter. There is a small contingency in forecast held for emergencies. YE projected balance is approaching lowest level in the past few years.

Reserve Tracking and Forecast

September Reserve Balance	\$194,750
3 remaining months contributions (\$7843 mo.)	\$ 23,523
Projected Operating gain/(loss)	\$ (6,137)
Projected YE base	\$ 212,136
Projected expenditures per capital Plan	
Stone Sealing	\$ (17,000)
Contingency	\$ (10,000)
Projected expenditures per capital Plan	\$ (27,000)
Est ye with expenditures	\$ 185,136
Target for Reserves	\$ 250,000
Projected shortfall	\$ (64,864)