

**CRESCENT SPRING CONDOMINIUMS
STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2008**

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES							
HOMEOWNERS DUES	14,527.00	14,610.00	83.00	174,052.99	175,320.00	1,267.01	175,320.00
LATE FEES	261.26	0.00	(261.26)	2,166.25	0.00	(2,166.25)	0.00
INTEREST INCOME	37.25	150.00	112.75	910.09	1,800.00	889.91	1,800.00
TAXABLE DIVIDENDS	252.53	0.00	(252.53)	2,821.51	0.00	(2,821.51)	0.00
INITIATION FEES	0.00	0.00	0.00	1,980.00	0.00	(1,980.00)	0.00
OTHER INCOME	42.89	0.00	(42.89)	266.89	0.00	(266.89)	0.00
TOTAL REVENUES	15,120.96	14,760.00	(360.96)	182,086.73	177,120.00	(4,966.73)	177,120.00
ADMINISTRATIVE EXPENSES							
AUDIT & TAX PREPARATION	0.00	0.00	0.00	975.00	500.00	(475.00)	500.00
BAD DEBT EXPENSE	0.00	0.00	0.00	1,533.09	0.00	(1,533.09)	0.00
LEGAL FEES	338.51	200.00	(138.51)	965.40	2,400.00	1,434.60	2,400.00
MANAGEMENT FEES	1,261.00	970.00	(291.00)	14,967.00	11,840.00	(3,227.00)	11,840.00
OFFICE SUPPLIES	77.38	100.00	22.62	1,159.88	1,200.00	40.12	1,200.00
INSURANCE	1,328.00	1,330.00	4.00	16,983.29	19,630.00	3,046.71	19,630.00
TAX & LICENSE	0.00	1,500.00	1,500.00	599.00	1,500.00	911.00	1,500.00
MISCELLANEOUS	227.62	35.00	(192.62)	671.12	420.00	(251.12)	420.00
SOCIAL EXPENSE	0.00	0.00	0.00	30.00	500.00	470.00	500.00
ANNUAL MEETING	59.19	300.00	240.81	628.23	800.00	171.77	800.00
DECK RESERVE (STAIN)	0.00	730.00	730.00	0.00	8,780.00	8,780.00	8,780.00
OPERATING EXPENSES							
ROOF / GUTTERS	11,461.00	40.00	(11,421.00)	24,273.06	11,580.00	(12,593.08)	11,580.00
PLUMBING	45.00	150.00	105.00	2,076.79	1,800.00	(276.79)	1,800.00
ELECTRICAL	0.00	150.00	150.00	3,798.38	1,800.00	(1,998.38)	1,800.00
BUILDING / CARPENTRY	1,425.00	1,500.00	75.00	20,125.28	18,200.00	(3,925.28)	18,200.00
SUPPLIES	0.00	75.00	75.00	824.80	900.00	75.20	900.00
DRIVE/CONCRETE REPAIR	0.00	0.00	0.00	6,057.00	0.00	(6,057.00)	0.00
DECK REPAIR & MAINTENANCE	0.00	500.00	500.00	0.00	5,400.00	5,400.00	5,400.00
PEST CONTROL	345.00	500.00	155.00	8,438.00	10,626.00	2,187.00	10,625.00
LANDSCAPING & LAWN CARE	3,877.45	2,200.00	(1,677.45)	21,430.76	23,675.00	2,244.24	23,675.00
FOUNDATIONS - CLEANUP	225.00	425.00	200.00	5,780.00	5,525.00	(255.00)	5,525.00
SNOW REMOVAL	0.00	0.00	0.00	1,845.00	2,600.00	755.00	2,600.00
UTILITIES EXPENSES							
GAS & ELECTRIC	441.35	370.00	(71.35)	4,549.14	4,120.00	(429.14)	4,120.00
WATER & SEWER	0.00	0.00	0.00	32,054.74	35,950.00	3,895.26	35,950.00
POOL TELEPHONE	56.97	70.00	13.03	357.94	350.00	(7.94)	350.00
POOL AND AMENITY EXPENSES							
SWIMMING POOL	892.77	2,300.00	1,407.23	8,703.84	9,100.00	396.16	9,100.00
TOTAL EXPENSES	22,059.24	13,445.00	(8,614.24)	177,947.72	177,075.00	(872.72)	177,075.00
PROVISION TO EQUITY RESER	(6,936.28)	1,315.00	8,251.28	4,141.01	45.00	(4,096.01)	45.00

FOR MANAGEMENT PURPOSES ONLY