

c/o Premier Management Co.
P.O. Box 12051
Wilmington NC 28405

YEAR-TO-DATE

ASSETS

Cash - Checking	64,163.92
Cash - Reserves	285,002.71
	<u> </u>
TOTAL ASSETS	349,166.63
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LIABILITIES & EQUITY

Duplex Reserves	59,827.50
General Reserves	38,738.25
Insurance Reserves	119,673.98
Working Capital Reserves	26,018.27
Townhome General Reserves	39,809.08
Reserve Cash/Money Mkt. Interest Income	935.63
Retained Earnings	95,348.34
Current Earnings/Loss	(31,184.42)
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TOTAL LIABILITIES & EQUITY	349,166.63
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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME - TOWNHOMES							
Townhome Assessments	4,206.68	0	4,206.68	33,653.44	31,006	2,647.44	62,011
TOTAL TOWNHOME INCOME	4,206.68	0	4,206.68	33,653.44	31,006	2,647.44	62,011
LESS: Provision for Townhome Reserves	(1,425.08)	(1,425)	(0.08)	(8,550.48)	(8,550)	(0.48)	(17,101)
TOTAL TOWNHOME OPERATIONS INCOME	2,781.60	(1,425)	4,206.60	25,102.96	22,456	2,646.96	44,910
EXPENSES - TOWNHOME BUILDINGS & GROUNDS							
Townhome Building Repairs	0.00	233	233.00	0.00	1,398	1,398.00	2,800
Townhome Insurance Expense	25,378.35	3,305	(22,073.35)	28,895.33	19,830	(9,065.33)	39,660
Townhome Pressure Washing	0.00	0	0.00	0.00	1,050	1,050.00	1,050
Townhome Pest Control	0.00	0	0.00	0.00	1,400	1,400.00	1,400
TOTAL TOWNHM BUILDINGS & GROUNDS EXP	25,378.35	3,538	(21,840.35)	28,895.33	23,678	(5,217.33)	44,910
NET TOWNHOME INCOME/(LOSS)	<u>(22,596.75)</u>	<u>(4,963)</u>	<u>(17,633.75)</u>	<u>(3,792.37)</u>	<u>(1,222)</u>	<u>(2,570.37)</u>	<u>0</u>
INCOME - DUPLEXES							
Duplex Assessments	12,440.04	0	12,440.04	67,990.21	70,418	(2,427.79)	140,838
TOTAL DUPLEX INCOME	12,440.04	0	12,440.04	67,990.21	70,418	(2,427.79)	140,838
LESS: Provision for Duplex Reserves	(2,010.25)	(2,010)	(0.25)	(12,061.50)	(12,060)	(1.50)	(24,123)
TOTAL DUPLEX OPERATIONS INC	10,429.79	(2,010)	12,439.79	55,928.71	58,358	(2,429.29)	116,715
EXPENSES - DUPLEX BLDNGS & GRNDS							
Duplex Building Repairs	0.00	350	350.00	0.00	2,100	2,100.00	4,200
Duplex Insurance	51,690.69	8,606	(43,084.69)	65,476.64	51,636	(13,840.64)	103,275
Duplex Pressure Washing	0.00	0	0.00	0.00	6,440	6,440.00	6,440
Duplex Pest Control	0.00	0	0.00	0.00	2,800	2,800.00	2,800
TOTAL DUPLEX BLDNGS & GRNDS EXP	51,690.69	8,956	(42,734.69)	65,476.64	62,976	(2,500.64)	116,715
NET DUPLEX INCOME/(LOSS)	<u>(41,260.90)</u>	<u>(10,966)</u>	<u>(30,294.90)</u>	<u>(9,547.93)</u>	<u>(4,618)</u>	<u>(4,929.93)</u>	<u>0</u>

