ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.
PROFIT & LOSS BUDGET VS. ANTICIPATED - TAX BASIS
JANUARY THROUGH DECEMBER 2027 & 2026

	BUDGET	ANTICIPATED		PROPOSED BUDGET
	Jan - Dec 26	Jan - Dec 26	Variance	Jan - Dec 27
Ordinary Income/Expense				
Income				
5010 · MONTHLY INCOME ASSESS	1,002,240.00	1,002,240.00	-	1,002,240.00
5020 · ELECTRIC CHARGES INCOME	360,000.00	364,280.73	4,280.73	287,200.00
5025 · COMMON AREA ELECTRIC	-	-	-	36,400.00
5030 · LAUNDRY/VENDING RECEIPTS	7,600.00	4,364.00	(3,236.00)	7,600.00
5030.1 · ENTERTAINMENT EXPERTS-GAMES	2,000.00	2,008.75	8.75	2,000.00
5130 · KAYAK SLOTS	120.00	140.00	20.00	120.00
5140 · BOAT STORAGE INCOME	51,900.00	52,473.00	573.00	51,900.00
5150 · INTEREST INCOME	13,300.00	11,628.66	(1,671.34)	13,300.00
5151 · INTEREST INCOME-OWNERS	4,000.00	3,935.48	(64.52)	4,000.00
5160 · MISC INCOME	300.00	3,414.03	3,114.03	300.00
5161 · GATE CARD & MISC INCOME	600.00	507.50	(92.50)	600.00
5950 · INCOME/TRANS FOR RESV SPENDING	-	22,000.00	22,000.00	-
Total Income	1,442,060.00	1,466,992.15	(24,932.15)	1,405,660.00
Gross Profit	1,442,060.00	1,466,992.15	(24,932.15)	1,405,660.00
Expense				
AMENTITIES				
7810 · POOL MONITORS	-	356.00	356.00	-
7820 · POOL CONTRACT	107,920.00	115,262.80	7,342.80	115,420.00
7830 · POOL MAINTENANCE	10,800.00	9,789.31	(1,010.69)	10,800.00
7840 · POOL RENOVATIONS	6,000.00	2,000.00	(4,000.00)	3,680.00
7850 · FURNITURE & EQUIP PURCHASE	15,000.00	2,504.16	(12,495.84)	15,000.00
7915 · ENTERTAINMENT	7,700.00	9,797.75	2,097.75	7,700.00
Total AMENTITIES	147,420.00	139,710.02	7,709.98	152,600.00
EXPENSE				
7530 · GATEHOUSE, ETC	110,000.00	106,902.84	(3,097.16)	110,000.00
7531 · PAYROLL TAXES	24,900.00	20,780.76	(4,119.24)	24,900.00
7540 · INSURANCE	43,800.00	34,391.94	(9,408.06)	43,800.00
7550 · LEGAL & ACCOUNTING	15,000.00	11,060.00	(3,940.00)	15,000.00
7552 · CONTINGENCY	8,440.00	2,724.91	(5,715.09)	1,080.00
7554 · INSURANCE CLAIM	-	455.00	455.00	-
7560 · OFFICE EXPENSE	11,200.00	15,205.93	4,005.93	11,200.00
7570 · ADMINISTRATIVE	22,200.00	22,611.00	411.00	22,200.00
7575 · MANAGEMENT EXPENSE	90,000.00	90,000.00	-	90,000.00
7580 · TELEPHONE	5,100.00	5,154.46	54.46	5,100.00
7590 · VEHICLE MAINT- GATE TRUCKS	5,300.00	3,647.07	(1,652.93)	5,300.00
7590.1 · GAS - GATE TRUCKS	4,200.00	3,879.90	(320.10)	4,200.00
7647 · INTEREST	2,300.00	1,648.32	(651.68)	2,300.00
7690 · BANK CHARGES	1,800.00	1,979.19	179.19	1,800.00
7753 · DONATIONS	1,100.00	1,600.00	500.00	1,100.00
7825 · MEETING EXPENSE	2,400.00	1,333.99	(1,066.01)	2,400.00
Total EXPENSE	347,740.00	323,375.31	24,364.69	340,380.00
MAINTENANCE				
7605 · VENDING MAINTENANCE	2,000.00	1,613.00	(387.00)	2,000.00
7610 · BUILDING MAINTENANCE	20,000.00	55,478.22	35,478.22	20,000.00
7620 · CUSTODIAL	6,000.00	5,689.96	(310.04)	6,000.00
7625 · ELECTRIC SYS MAINTENANCE	20,300.00	16,436.32	(3,863.68)	20,300.00
7630 · EQUIPMENT MAINTENANCE	15,000.00	13,477.81	(1,522.19)	15,000.00
7637 · DOG PARK MAINTENANCE	900.00	521.78	(378.22)	900.00
7639 · GATE REPAIRS	7,400.00	5,335.52	(2,064.48)	7,400.00

Accountant provides no assurance. Substantially all disclosures omitted.

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.
PROFIT & LOSS BUDGET VS. ANTICIPATED - TAX BASIS
JANUARY THROUGH DECEMBER 2027 & 2026

	BUDGET	ANTICIPATED		PROPOSED BUDGET
	Jan - Dec 26	Jan - Dec 26	Variance	Jan - Dec 27
7640 · GROUND MAINTENANCE	180,750.00	178,353.17	(2,396.83)	178,030.00
7640.1 · GAS - GROUNDS CREW	6,000.00	7,868.43	1,868.43	6,000.00
7641 · EROSION CONTROL	35,000.00	7,541.00	(27,459.00)	34,000.00
7642 · ROAD MAINTENANCE	10,000.00	9,604.82	(395.18)	10,000.00
7643 · PIER/CAMERA MAINTENANCE	5,000.00	2,054.76	(2,945.24)	5,000.00
7644 · BOAT STORAGE MAINTENANCE	1,500.00	643.07	(856.93)	1,500.00
7645 · SPECIAL PROJECTS	24,000.00	10,000.00	(14,000.00)	-
Total MAINTENANCE	333,850.00	314,617.86	(18,845.14)	306,130.00
UTILITY EXPENSES				
7700 · CABLE TV	4,800.00	5,601.41	801.41	4,800.00
7701 · WIFI SUPPORT	15,750.00	17,806.11	2,056.11	15,750.00
7710 · ELECTRICITY	323,600.00	321,237.65	(2,362.35)	323,600.00
7713 · TAXES AND LICENSES	2,200.00	2,263.99	63.99	2,200.00
7714 · WATER & SEWER SERVICE	3,000.00	4,630.92	1,630.92	4,000.00
7720 · PROPANE GAS	7,200.00	8,348.92	1,148.92	7,200.00
7730 · TRASH REMOVAL	114,000.00	102,905.22	(11,094.78)	106,500.00
Total UTILITY EXPENSES	470,550.00	462,794.22	(7,755.78)	464,050.00
66000 · Payroll Expenses	2,500.00	2,540.44	40.44	2,500.00
7595 · DEPRECIATION EXPENSE	-	2,147.11	2,147.11	-
8940 · FEDERAL INCOME TAXES	-	112.68	112.68	-
8950 · MARYLAND INCOME TAXES	-	196.01	196.01	-
Total Ordinary Expense	1,302,060.00	1,245,493.65	56,566.35	1,265,660.00
Net Ordinary Income	140,000.00	221,498.50	81,498.50	140,000.00
Other Income/Expense				
Other Expense				
7950 · RESERVE FOR REPLACEMENT	140,000.00	140,000.00	-	140,000.00
Total Other Expense	140,000.00	140,000.00	-	140,000.00
Total Expense	1,442,060.00	1,385,493.65	56,566.35	1,405,660.00
Net Income	-	**81,498.50**	**(81,498.50)**	-

Accountant provides no assurance. Substantially all disclosures omitted.

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.
PRIOR YEAR BUDGET COMPARISON - TAX BASIS
JANUARY THROUGH DECEMBER 2027 & 2026

	Jan - Dec 26	Proposed Jan - Dec 27	Variance
Ordinary Income/Expense			
Income			
5010 · MONTHLY INCOME ASSESS	1,002,240.00	1,002,240.00	-
5020 · ELECTRIC CHARGES INCOME	360,000.00	287,200.00	(72,800.00)
5025 · COMMON AREA ELECTRIC	-	36,400.00	36,400.00
5030 · LAUNDRY/VENDING RECEIPTS	7,600.00	7,600.00	-
5030.1 · ENTERTAINMENT EXPERTS-GAMES	2,000.00	2,000.00	-
5130 · KAYAK SLOTS	120.00	120.00	-
5140 · BOAT STORAGE INCOME	51,900.00	51,900.00	-
5150 · INTEREST INCOME	13,300.00	13,300.00	-
5151 · INTEREST INCOME-OWNERS	4,000.00	4,000.00	-
5160 · MISC INCOME	300.00	300.00	-
5161 · GATE CARD & MISC INCOME	600.00	600.00	-
Total Income	1,442,060.00	1,405,660.00	36,400.00
Gross Profit	1,442,060.00	1,405,660.00	36,400.00
Expense			
AMENTITIES			
7810 · POOL MONITORS	-	-	-
7820 · POOL CONTRACT	107,920.00	115,420.00	7,500.00
7830 · POOL MAINTENANCE	10,800.00	10,800.00	-
7840 · POOL RENOVATIONS	6,000.00	3,680.00	(2,320.00)
7850 · FURNITURE & EQUIP PURCHASE	15,000.00	15,000.00	-
7915 · ENTERTAINMENT	7,700.00	7,700.00	-
Total AMENTITIES	147,420.00	152,600.00	5,180.00
EXPENSE			
7530 · GATEHOUSE, ETC	110,000.00	110,000.00	-
7531 · PAYROLL TAXES	24,900.00	24,900.00	-
7540 · INSURANCE	43,800.00	43,800.00	-
7550 · LEGAL & ACCOUNTING	15,000.00	15,000.00	-
7552 · CONTINGENCY	8,440.00	1,080.00	(7,360.00)
7560 · OFFICE EXPENSE	11,200.00	11,200.00	-
7570 · ADMINISTRATIVE	22,200.00	22,200.00	-
7575 · MANAGEMENT EXPENSE	90,000.00	90,000.00	-
7580 · TELEPHONE	5,100.00	5,100.00	-
7590 · VEHICLE MAINT- GATE TRUCKS	5,300.00	5,300.00	-
7590.1 · GAS - GATE TRUCKS	4,200.00	4,200.00	-
7647 · INTEREST	2,300.00	2,300.00	-
7690 · BANK CHARGES	1,800.00	1,800.00	-
7753 · DONATIONS	1,100.00	1,100.00	-
7825 · MEETING EXPENSE	2,400.00	2,400.00	-
Total EXPENSE	347,740.00	340,380.00	7,360.00
MAINTENANCE			
7605 · VENDING MAINTENANCE	2,000.00	2,000.00	-
7610 · BUILDING MAINTENANCE	20,000.00	20,000.00	-
7620 · CUSTODIAL	6,000.00	6,000.00	-
7625 · ELECTRIC SYS MAINTENANCE	20,300.00	20,300.00	-

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.
PRIOR YEAR BUDGET COMPARISON - TAX BASIS
JANUARY THROUGH DECEMBER 2027 & 2026

	Jan - Dec 26	Proposed Jan - Dec 27	Variance
7630 · EQUIPMENT MAINTENANCE	15,000.00	15,000.00	-
7637 · DOG PARK MAINTENANCE	900.00	900.00	-
7639 · GATE REPAIRS	7,400.00	7,400.00	-
7640 · GROUND MAINTENANCE	180,750.00	178,030.00	(2,720.00)
7640.1 · GAS - GROUNDS CREW	6,000.00	6,000.00	-
7641 · EROSION CONTROL	35,000.00	34,000.00	(1,000.00)
7642 · ROAD MAINTENANCE	10,000.00	10,000.00	-
7643 · PIER/CAMERA MAINTENANCE	5,000.00	5,000.00	-
7644 · BOAT STORAGE MAINTENANCE	1,500.00	1,500.00	-
7645 · SPECIAL PROJECTS	24,000.00	-	(24,000.00)
Total MAINTENANCE	333,850.00	306,130.00	(27,720.00)
UTILITY EXPENSES			
7700 · CABLE TV	4,800.00	4,800.00	-
7701 · WIFI SUPPORT	15,750.00	15,750.00	-
7710 · ELECTRICITY	323,600.00	323,600.00	-
7713 · TAXES AND LICENSES	2,200.00	2,200.00	-
7714 · WATER & SEWER SERVICE	3,000.00	4,000.00	1,000.00
7720 · PROPANE GAS	7,200.00	7,200.00	-
7730 · TRASH REMOVAL	114,000.00	106,500.00	(7,500.00)
Total UTILITY EXPENSES	470,550.00	464,050.00	(6,500.00)
66000 · Payroll Expenses	2,500.00	2,500.00	-
7595 · DEPRECIATION EXPENSE	-	-	-
8940 · FEDERAL INCOME TAXES	-	-	-
8950 · MARYLAND INCOME TAXES	-	-	-
Total Ordinary Expense	1,302,060.00	1,265,660.00	36,400.00
Net Ordinary Income	140,000.00	140,000.00	-
Other Income/Expense			
Other Expense			
7950 · RESERVE FOR REPLACEMENT	140,000.00	140,000.00	-
Total Other Expense	140,000.00	140,000.00	-
Total Expense	1,442,060.00	1,405,660.00	36,400.00
Net Income	-	-	-

Accountant provides no assurance. Substantially all disclosures omitted.

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.
BUDGET BY MONTH - TAX BASIS
JANUARY THROUGH DECEMBER 2027

	Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	Jul 27	Aug 27	Sep 27	Oct 27	Nov 27	Dec 27	TOTAL Jan - Dec 27
Ordinary Income/Expense													
Income													
5010 · MONTHLY INCOME ASSESS	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	83,520.00	1,002,240.00
5020 · ELECTRIC CHARGES INCOME	-	-	31,697.00	-	-	59,769.00	-	-	159,348.00	-	-	36,386.00	287,200.00
5025 · COMMON AREA ELECTRIC	-	-	9,100.00	-	-	9,100.00	-	-	9,100.00	-	-	9,100.00	36,400.00
5030 · LAUNDRY/VENDING RECEIPTS	457.00	-	457.00	-	761.00	380.00	2,665.00	2,208.00	152.00	520.00	-	-	7,600.00
5030.1 · ENTERTAINMENT EXPERTS-GAMES	-	-	-	330.00	330.00	335.00	335.00	335.00	335.00	-	-	-	2,000.00
5130 · KAYAK SLOTS	-	-	-	-	-	120.00	-	-	-	-	-	-	120.00
5140 · BOAT STORAGE INCOME	51,900.00	-	-	-	-	-	-	-	-	-	-	-	51,900.00
5150 · INTEREST INCOME	1,108.33	1,108.33	1,108.33	1,108.33	1,108.33	1,108.33	1,108.33	1,108.33	1,108.33	1,108.33	1,108.33	1,108.37	13,300.00
5151 · INTEREST INCOME-OWNERS	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.37	4,000.00
5160 · MISC INCOME	300.00	-	-	-	-	-	-	-	-	-	-	-	300.00
5161 · GATE CARD & MISC INCOME	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
5950 · INCOME/TRANS FOR RESV SPENDING	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	137,668.66	85,011.66	126,265.66	85,341.66	86,102.66	154,715.66	88,011.66	87,554.66	253,946.66	85,531.66	85,011.66	130,497.74	1,405,660.00
Gross Profit	137,668.66	85,011.66	126,265.66	85,341.66	86,102.66	154,715.66	88,011.66	87,554.66	253,946.66	85,531.66	85,011.66	130,497.74	1,405,660.00
Expense													
AMENTITIES													
7810 · POOL MONITORS	-	-	-	-	-	-	-	-	-	-	-	-	-
7820 · POOL CONTRACT	-	-	25,486.00	17,986.00	17,986.00	17,986.00	17,986.00	17,990.00	-	-	-	-	115,420.00
7830 · POOL MAINTENANCE	-	-	-	-	3,015.00	1,287.00	1,072.00	2,529.00	2,366.00	531.00	-	-	10,800.00
7840 · POOL RENOVATIONS	-	-	-	-	-	920.00	920.00	920.00	-	-	-	-	2,760.00
7850 · FURNITURE & EQUIP PURCHASE	-	452.00	4,127.00	4,934.00	4,934.00	553.00	-	-	-	-	-	-	15,000.00
7915 · ENTERTAINMENT	-	-	-	-	1,296.00	1,296.00	1,296.00	3,812.00	-	-	-	-	7,700.00
Total AMENTITIES	-	452.00	29,613.00	22,920.00	27,231.00	22,042.00	21,274.00	25,251.00	2,366.00	531.00	-	-	151,680.00
EXPENSE													
7530 · GATEHOUSE, ETC	6,700.00	7,200.00	7,400.00	9,600.00	9,900.00	10,400.00	11,000.00	9,500.00	10,900.00	10,000.00	10,400.00	7,000.00	110,000.00
7531 · PAYROLL TAXES	1,348.00	1,206.00	1,492.00	2,576.00	3,798.00	2,642.00	2,674.00	2,881.00	1,923.00	1,748.00	1,500.00	1,112.00	24,900.00
7540 · INSURANCE	3,110.00	-	7,489.00	12,900.00	-	4,204.00	1,451.00	3,213.00	2,803.00	2,716.00	3,198.00	2,716.00	43,800.00
7545 · ECC COMMISSION	-	-	-	-	-	-	-	-	-	-	-	-	-
7550 · LEGAL & ACCOUNTING	1,000.00	1,000.00	4,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	15,000.00
7552 · CONTINGENCY	1,100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	-	-	2,000.00
7554 · INSURANCE CLAIM	-	-	-	-	-	-	-	-	-	-	-	-	-
7560 · OFFICE EXPENSE	1,328.00	413.00	377.00	1,842.00	336.00	659.00	2,355.00	350.00	327.00	1,000.00	1,858.00	355.00	11,200.00
7570 · ADMINISTRATIVE	2,131.00	1,710.00	1,710.00	2,131.00	1,710.00	1,287.00	1,710.00	1,715.00	2,342.00	2,131.00	1,710.00	1,913.00	22,200.00
7575 · MANAGEMENT EXPENSE	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	90,000.00
7580 · TELEPHONE	1,451.00	300.00	300.00	300.00	670.00	345.00	435.00	139.00	290.00	290.00	290.00	290.00	5,100.00
7590 · VEHICLE MAINT- GATE TRUCKS	-	106.00	822.00	912.00	456.00	1,060.00	784.00	-	-	233.00	927.00	-	5,300.00
7590.1 · GAS - GATE TRUCKS	425.00	350.00	320.00	480.00	430.00	387.00	390.00	515.00	350.00	340.00	105.00	108.00	4,200.00
7647 · INTEREST	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.63	2,300.00
7690 · BANK CHARGES	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
7753 · DONATIONS	-	-	-	-	-	-	-	-	-	-	1,100.00	-	1,100.00
7825 · MEETING EXPENSE	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Total EXPENSE	26,634.67	20,426.67	32,051.67	39,882.67	26,441.67	30,125.67	29,940.67	27,454.67	28,076.67	27,599.67	30,129.67	22,535.63	341,300.00
MAINTENANCE													
7605 · VENDING MAINTENANCE	-	-	-	400.00	400.00	400.00	400.00	400.00	-	-	-	-	2,000.00
7610 · BUILDING MAINTENANCE	2,130.00	2,800.00	1,550.00	1,250.00	3,070.00	1,240.00	1,330.00	1,150.00	1,150.00	1,800.00	1,260.00	1,270.00	20,000.00

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.
BUDGET BY MONTH - TAX BASIS
JANUARY THROUGH DECEMBER 2027

	Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	Jul 27	Aug 27	Sep 27	Oct 27	Nov 27	Dec 27	TOTAL Jan - Dec 27
7620 · CUSTODIAL	200.00	200.00	300.00	300.00	510.00	1,000.00	1,000.00	1,000.00	500.00	330.00	330.00	330.00	6,000.00
7625 · ELECTRIC SYS MAINTENANCE	1,878.00	188.00	5,286.00	48.00	1,260.00	3,176.00	2,890.00	4,818.00	50.00	606.00	50.00	50.00	20,300.00
7630 · EQUIPMENT MAINTENANCE	525.00	774.00	3,073.00	451.00	388.00	1,657.00	1,137.00	4,557.00	1,357.00	1,081.00	-	-	15,000.00
7637 · DOG PARK MAINTENANCE	-	-	-	-	225.00	225.00	225.00	225.00	-	-	-	-	900.00
7639 · GATE REPAIRS	626.00	-	-	1,500.00	-	745.00	745.00	991.00	745.00	491.00	-	1,557.00	7,400.00
7640 · GROUND MAINTENANCE	6,326.00	1,988.00	2,169.00	19,160.00	25,529.00	23,541.00	24,264.00	26,433.00	16,268.00	18,256.00	12,472.00	1,624.00	178,030.00
7640.1 · GAS - GROUNDS CREW	-	-	748.00	959.00	658.00	851.00	851.00	851.00	658.00	-	424.00	-	6,000.00
7641 · EROSION CONTROL	-	7,105.00	3,576.00	5,031.00	2,954.00	3,797.00	2,496.00	2,385.00	2,385.00	2,385.00	1,886.00	-	34,000.00
7642 · ROAD MAINTENANCE	-	-	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	-	-	10,000.00
7643 · PIER/CAMERA MAINTENANCE	-	-	1,005.00	1,005.00	502.00	498.00	498.00	498.00	498.00	496.00	-	-	5,000.00
7644 · BOAT STORAGE MAINTENANCE	-	-	200.00	200.00	200.00	200.00	200.00	200.00	200.00	100.00	-	-	1,500.00
7645 · SPECIAL PROJECTS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total MAINTENANCE	11,685.00	13,055.00	19,157.00	31,554.00	36,946.00	38,580.00	37,286.00	44,758.00	25,061.00	26,795.00	16,422.00	4,831.00	306,130.00
UTILITY EXPENSES													
7700 · CABLE TV	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
7701 · WIFI SUPPORT	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	15,750.00
7710 · ELECTRICITY	15,210.00	17,474.00	13,914.00	15,855.00	20,386.00	37,213.00	55,334.00	55,334.00	40,772.00	19,092.00	16,827.00	16,189.00	323,600.00
7713 · TAXES AND LICENSES	-	-	-	-	-	-	-	-	2,200.00	-	-	-	2,200.00
7714 · WATER & SEWER SERVICE	-	-	1,000.00	-	-	1,000.00	-	-	1,000.00	-	-	1,000.00	4,000.00
7720 · PROPANE GAS	1,548.00	-	720.00	-	-	-	-	-	-	-	2,102.00	2,830.00	7,200.00
7730 · TRASH REMOVAL	10,058.00	6,840.00	6,840.00	9,374.00	8,805.00	9,374.00	10,628.00	9,374.00	9,177.00	9,177.00	8,177.00	8,676.00	106,500.00
Total UTILITY EXPENSES	28,528.50	26,026.50	24,186.50	26,941.50	30,903.50	49,299.50	67,674.50	66,420.50	54,861.50	29,981.50	28,818.50	30,407.50	464,050.00
66000 · Payroll Expenses	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.37	2,500.00
7595 · DEPRECIATION EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-	-
8940 · FEDERAL INCOME TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-
8950 · MARYLAND INCOME TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Ordinary Expense	67,056.50	60,168.50	105,216.50	121,506.50	121,730.50	140,255.50	156,383.50	164,092.50	110,573.50	85,115.50	75,578.50	57,982.50	1,265,660.00
Net Ordinary Income	70,612.16	24,843.16	21,049.16	(36,164.84)	(35,627.84)	14,460.16	(68,371.84)	(76,537.84)	143,373.16	416.16	9,433.16	72,515.24	140,000.00
Other Income/Expense													
Other Expense													
7950 · RESERVE FOR REPLACEMENT	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,663.00	140,000.00
Total Other Expense	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,663.00	140,000.00
Total Expense	78,723.50	71,835.50	116,883.50	133,173.50	133,397.50	151,922.50	168,050.50	175,759.50	122,240.50	96,782.50	87,245.50	69,645.50	1,405,660.00
Net Income	**58,945.16**	**13,176.16**	**9,382.16**	**(47,831.84)**	**(47,294.84)**	**2,793.16**	**(80,038.84)**	**(88,204.84)**	**131,706.16**	**(11,250.84)**	**(2,233.84)**	**60,852.24**	**-**

Accountant provides no assurance. Substantially all disclosures omitted.