



919 Norland Rd
Charlotte NC 28205

Henderson Properties
919 Norland Road
Charlotte, NC 28205

ASSETS

CASH	
Operating Trust Account Balance	7,526.14
Reserve Trust Account	5,155.89
CD / Stock	79,860.26

TOTAL CASH	92,542.29

TOTAL ASSETS	92,542.29
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	(1,008.19)
Retained Earnings	88,138.31
CD/Stock Deposit	(265.35)
CD/Stock Interest -	4,175.20
Net Income	1,502.32

TOTAL CAPITAL	92,542.29

TOTAL LIABILITIES & CAPITAL	92,542.29
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LCRF Villages of Leacroft
BUDGET COMPARISON
12/31/2010

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	Acct. Num.	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual
OPERATING INCOME								
ASSESSMENT AND FEE INCOME								
Association Assessment	4500	184.25	9,800	(9,615.75)	117,148.88	117,600	(451.12)	117,600
Interest Income	4660	0.00	288	(288.00)	0.00	3,500	(3,500.00)	3,500
NET ASSOCIATION INCOME		184.25	10,088	(9,903.75)	117,148.88	121,100	(3,951.12)	121,100
OTHER INCOME								
Newsletter Advertising Income	5670	0.00	0	0.00	81.00	0	81.00	0
Pool Income	5706	0.00	0	0.00	4.50	0	4.50	0
Fine Income	5710	0.00	0	0.00	7,950.00	0	7,950.00	0
OP Interest Earned	5719	0.00	0	0.00	1.91	0	1.91	0
NSF Fee	5802	25.00	0	25.00	0.00	0	0.00	0
TOTAL OTHER INCOME		25.00	0	25.00	8,037.41	0	8,037.41	0
Reserve Transfer	7000	(753.17)	(461)	(292.17)	(6,778.53)	(5,488)	(1,290.53)	(5,488)
TOTAL OPERATING INCOME		(543.92)	9,627	(10,170.92)	118,407.76	115,612	2,795.76	115,612
OPERATING EXPENSES								
DIRECT EXPENSES								
License & Permits	6151	0.00	0	0.00	5.00	0	(5.00)	0
TOTAL DIRECT EXPENSES		0.00	0	0.00	5.00	0	(5.00)	0
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	0.00	325	325.00	4,261.27	3,900	(361.27)	3,900
Website	6113	239.40	0	(239.40)	1,085.40	0	(1,085.40)	0
Storage Rental	6116	78.00	0	(78.00)	779.25	0	(779.25)	0
TOTAL COMMUNITY FUNCTIONS		317.40	325	7.60	6,125.92	3,900	(2,225.92)	3,900
BUILDING MAINTENANCE & REPAIRS								
Keys	6232	0.00	0	0.00	936.62	0	(936.62)	0
Roof Repairs	6233	0.00	87	87.00	0.00	1,000	1,000.00	1,000
Common Area Maintenance	6235	106.00	169	63.00	945.31	2,050	1,104.69	2,050
Capital Improvements	6243	0.00	413	413.00	0.00	5,000	5,000.00	5,000
Plumbing - Rprs/Maint	6250	0.00	0	0.00	914.00	0	(914.00)	0
Miscellaneous Expenses	6260	0.00	0	0.00	(64.39)	0	64.39	0
Fence	6267	134.50	0	(134.50)	134.50	0	(134.50)	0
Street Signs	6270	0.00	0	0.00	140.36	0	(140.36)	0
TOTAL MAINTENANCE & REPAIRS		240.50	669	428.50	3,006.40	8,050	5,043.60	8,050
PEST CONTROL								
Pest Control - Repair	6274	0.00	0	0.00	135.00	0	(135.00)	0
TOTAL PEST CONTROL		0.00	0	0.00	135.00	0	(135.00)	0
PROFESSIONAL SERVICES								
Administrative Fees	6301	83.25	316	232.75	1,991.10	3,825	1,833.90	3,825
Management Contract	6302	1,380.00	1,437	57.00	17,910.00	17,310	(600.00)	17,310
Legal Fees	6303	0.00	163	163.00	461.23	2,000	1,538.77	2,000
Accounting Fees	6304	0.00	38	38.00	350.00	500	150.00	500
TOTAL PROFESSIONAL SERVICES		1,463.25	1,954	490.75	20,712.33	23,635	2,922.67	23,635
LANDSCAPE								
Landscape - Lot Mowing	6310	0.00	0	0.00	75.00	0	(75.00)	0
Landscape - Contract	6311	676.00	676	0.00	7,436.00	8,112	676.00	8,112
Landscape - Improvements	6312	0.00	0	0.00	4,355.00	0	(4,355.00)	0



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Landscape - Irrigation Equip/Repair	6313	0.00	0	0.00	435.00	0	(435.00)	0
Landscape - Maintenance & Miscellan	6316	0.00	250	250.00	731.35	3,000	2,268.65	3,000
Landscape - Supplies	6317	0.00	413	413.00	3,103.00	5,000	1,897.00	5,000
TOTAL LANDSCAPE		676.00	1,339	663.00	16,135.35	16,112	(23.35)	16,112
TAXES								
Taxes	6321	0.00	125	125.00	(1,078.00)	1,500	2,578.00	1,500
TOTAL TAXES		0.00	125	125.00	(1,078.00)	1,500	2,578.00	1,500
POOL								
Pool - Contract	6331	1,856.45	2,913	1,056.55	35,281.45	35,000	(281.45)	35,000
Pool - Misc	6333	0.00	87	87.00	350.00	1,000	650.00	1,000
Pool - Repairs	6334	450.00	0	(450.00)	2,610.60	0	(2,610.60)	0
Pool - Supplies	6335	0.00	125	125.00	1,313.48	1,500	186.52	1,500
Pool - Permit	6336	0.00	0	0.00	240.00	0	(240.00)	0
Pool - Furniture/Accessories	6338	0.00	125	125.00	4,927.09	1,500	(3,427.09)	1,500
Swim Team Expenses	6339	0.00	77	77.00	1,900.00	990	(910.00)	990
TOTAL POOL		2,306.45	3,327	1,020.55	46,622.62	39,990	(6,632.62)	39,990
CLUBHOUSE								
Clubhouse Repair	6351	0.00	0	0.00	138.99	0	(138.99)	0
Clubhouse Janitorial	6353	0.00	0	0.00	145.06	0	(145.06)	0
Tennis Court - Repairs	6364	0.00	125	125.00	(2,438.67)	1,500	3,938.67	1,500
TOTAL CLUBHOUSE		0.00	125	125.00	(2,154.62)	1,500	3,654.62	1,500
OFFICE EXPENSE								
Office Postage and Printing	6372	360.99	113	(247.99)	3,560.72	1,400	(2,160.72)	1,400
TOTAL OFFICE EXPENSE		360.99	113	(247.99)	3,560.72	1,400	(2,160.72)	1,400
INSURANCE								
Insurance Policy and Premiums	6381	0.00	413	413.00	3,797.25	5,000	1,202.75	5,000
TOTAL INSURANCE		0.00	413	413.00	3,797.25	5,000	1,202.75	5,000
UTILITIES								
Electricity	6402	353.67	438	84.33	5,778.20	5,300	(478.20)	5,300
Water & Sewer	6404	1,265.86	337	(928.86)	10,370.75	4,000	(6,370.75)	4,000
Phone	6406	0.00	16	16.00	432.52	225	(207.52)	225
TOTAL UTILITIES		1,619.53	791	(828.53)	16,581.47	9,525	(7,056.47)	9,525
SECURITY								
Security Repair	6503	0.00	413	413.00	0.00	5,000	5,000.00	5,000
Security Patrol	6505	270.00	0	(270.00)	3,456.00	0	(3,456.00)	0
TOTAL SECURITY		270.00	413	143.00	3,456.00	5,000	1,544.00	5,000
TOTAL OPERATING EXPENSES								
		7,254.12	9,594	2,339.88	116,905.44	115,612	(1,293.44)	115,612

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NET OPERATING INCOME/LOSS		<u>(7,798.04)</u>	<u>33</u>	<u>(7,831.04)</u>	<u>1,502.32</u>	<u>0</u>	<u>1,502.32</u>	<u>0</u>
CASH FLOW								
Cash Flow from Operations		(7,798.04)	33	7,831.04	1,502.32	0	(1,502.32)	0
RESERVE BUDGET								
Reserve Transfer	7000	753.17	461	(292.17)	6,778.53	5,488	(1,290.53)	5,488
Reserve Intrst - Current	5720	0.77	0	(0.77)	13.28	0	(13.28)	0
TOTAL RESERVE INCOME		<u>753.94</u>	<u>461</u>	<u>(292.94)</u>	<u>6,791.81</u>	<u>5,488</u>	<u>(1,303.81)</u>	<u>5,488</u>
RESERVE EXPENSES								
Reserve Fund Expen Tennis Reserve	3153 060	0.00	0	0.00	(7,800.00)	0	7,800.00	0
TOTAL RESERVE EXPENSES		<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>(7,800.00)</u>	<u>0</u>	<u>7,800.00</u>	<u>0</u>
RESERVE INCOME/LOSS		<u>753.94</u>	<u>461</u>	<u>(292.94)</u>	<u>(1,008.19)</u>	<u>5,488</u>	<u>6,496.19</u>	<u>5,488</u>