

919 Norland Road  
Charlotte NC 28205

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**ASSETS**

CASH	
Operating Trust Account Balance	35,897.49
Reserve Trust Account	17,822.40
Reserve CD	54,512.12
Petty Cash	510.00
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TOTAL CASH	108,742.01
OTHER ASSETS	
Storage Unit Security Deposit	15.00
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TOTAL OTHER ASSETS	15.00
FIXED ASSETS	
Playground Equipment	24,828.74
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TOTAL FIXED ASSETS	24,828.74
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TOTAL ASSETS	133,585.75
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**LIABILITIES & CAPITAL**

CAPITAL	
Reserve Fund	72,334.52
Retained Earnings	7,521.90
Net Income	53,729.33
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TOTAL CAPITAL	133,585.75
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TOTAL LIABILITIES & CAPITAL	133,585.75
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	Acct. Num.	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual
<b>OPERATING INCOME</b>								
<b>ASSESSMENT AND FEE INCOME</b>								
Association Assessment	4500	39,267.20	0	39,267.20	164,696.61	134,400	30,296.61	134,400
Swim Team Income	4565	2,923.68	0	2,923.68	2,923.68	0	2,923.68	0
<b>NET ASSOCIATION INCOME</b>		<b>42,190.88</b>	<b>0</b>	<b>42,190.88</b>	<b>167,620.29</b>	<b>134,400</b>	<b>33,220.29</b>	<b>134,400</b>
<b>OTHER INCOME</b>								
Fine Income	5710	0.00	0	0.00	25.00	0	25.00	0
<b>TOTAL OTHER INCOME</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>25.00</b>	<b>0</b>	<b>25.00</b>	<b>0</b>
RES trans from OP	7000	(2,146.67)	0	(2,146.67)	(27,290.22)	0	(27,290.22)	0
Reserve transfer to OP	7003	3,000.00	0	3,000.00	22,143.22	0	22,143.22	0
<b>TOTAL OPERATING INCOME</b>		<b>43,044.21</b>	<b>0</b>	<b>43,044.21</b>	<b>162,498.29</b>	<b>134,400</b>	<b>28,098.29</b>	<b>134,400</b>
<b>OPERATING EXPENSES</b>								
<b>DIRECT EXPENSES</b>								
Bank Service Charges	6105	0.00	0	0.00	32.25	0	(32.25)	0
<b>TOTAL DIRECT EXPENSES</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>32.25</b>	<b>0</b>	<b>(32.25)</b>	<b>0</b>
<b>COMMUNITY FUNCTIONS</b>								
Community Functions for Residents	6110	390.00	0	(390.00)	1,243.43	500	(743.43)	500
Website	6113	143.40	0	(143.40)	143.40	0	(143.40)	0
Storage Rental	6116	61.40	40	(21.40)	884.60	480	(404.60)	480
Social Committee	6122	(390.00)	250	640.00	2,750.00	3,150	400.00	3,150
Advertising/Promotions	6419	0.00	0	0.00	(135.00)	0	135.00	0
<b>TOTAL COMMUNITY FUNCTIONS</b>		<b>204.80</b>	<b>290</b>	<b>85.20</b>	<b>4,886.43</b>	<b>4,130</b>	<b>(756.43)</b>	<b>4,130</b>
<b>BUILDING MAINTENANCE &amp; REPAIRS</b>								
Keys	6232	0.00	10	10.00	6.82	120	113.18	120
Common Area Maintenance	6235	0.00	150	150.00	2,009.41	1,800	(209.41)	1,800
Plumbing - Rprs/Maint	6250	0.00	0	0.00	1,399.81	500	(899.81)	500
Fence	6267	0.00	0	0.00	(134.50)	0	134.50	0
<b>TOTAL MAINTENANCE &amp; REPAIRS</b>		<b>0.00</b>	<b>160</b>	<b>160.00</b>	<b>3,281.54</b>	<b>2,420</b>	<b>(861.54)</b>	<b>2,420</b>
<b>PEST CONTROL</b>								
Pest Contract	6272	0.00	0	0.00	325.00	0	(325.00)	0
<b>TOTAL PEST CONTROL</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>325.00</b>	<b>0</b>	<b>(325.00)</b>	<b>0</b>
<b>PROFESSIONAL SERVICES</b>								
Administrative Fees	6301	55.75	185	129.25	4,378.45	2,220	(2,158.45)	2,220
Management Fee		1,430.00	1,430	0.00	17,160.00	17,160	0.00	17,160
Legal Fees	6303	1,405.25	175	(1,230.25)	3,163.75	2,100	(1,063.75)	2,100
Accounting Fees	6304	0.00	0	0.00	350.00	350	0.00	350
<b>TOTAL PROFESSIONAL SERVICES</b>		<b>2,891.00</b>	<b>1,790</b>	<b>(1,101.00)</b>	<b>25,052.20</b>	<b>21,830</b>	<b>(3,222.20)</b>	<b>21,830</b>
<b>LANDSCAPE</b>								
Landscape - Lot Mowing	6310	0.00	0	0.00	300.00	0	(300.00)	0
Landscape - Contract	6311	676.00	676	0.00	8,788.00	8,112	(676.00)	8,112
Landscape - Improvements	6312	0.00	0	0.00	0.00	4,000	4,000.00	4,000
Landscape - Irrigation Equip/Repair	6313	0.00	0	0.00	825.00	500	(325.00)	500
Landscape - Supplies	6317	0.00	0	0.00	4,131.73	6,200	2,068.27	6,200
Landscape - Flowers	6318	0.00	0	0.00	1,152.00	0	(1,152.00)	0

LCRF Villages of Leacroft Homeowners Association,  
BUDGET COMPARISON  
12/31/2011

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	Acct. Num.	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual
<b>TOTAL LANDSCAPE</b>		676.00	676	0.00	15,196.73	18,812	3,615.27	18,812
<b>TAXES</b>								
Taxes	6321	0.00	0	0.00	0.00	250	250.00	250
<b>TOTAL TAXES</b>		0.00	0	0.00	0.00	250	250.00	250
<b>POOL</b>								
Pool - Contract	6331	0.00	3,000	3,000.00	34,985.00	36,000	1,015.00	36,000
Pool - Repairs	6334	450.00	0	(450.00)	2,730.00	0	(2,730.00)	0
Pool - Supplies	6335	0.00	0	0.00	1,315.66	1,500	184.34	1,500
Pool - Permit	6336	0.00	0	0.00	240.00	240	0.00	240
Pool - Furniture/Accessories	6338	0.00	0	0.00	441.87	2,000	1,558.13	2,000
Swim Team Expenses	6339	2,923.68	87	(2,836.68)	0.00	1,000	1,000.00	1,000
<b>TOTAL POOL</b>		3,373.68	3,087	(286.68)	39,712.53	40,740	1,027.47	40,740
<b>CLUBHOUSE</b>								
Clubhouse Repair	6351	0.00	0	0.00	247.46	13,260	13,012.54	13,260
Playground Equip/Repairs	6355	187.85	0	(187.85)	(17.04)	0	17.04	0
Tennis Court - Repairs	6364	0.00	0	0.00	0.00	12,500	12,500.00	12,500
<b>TOTAL CLUBHOUSE</b>		187.85	0	(187.85)	230.42	25,760	25,529.58	25,760
<b>OFFICE EXPENSE</b>								
Postage and Supplies	6372	520.71	250	(270.71)	5,394.69	3,000	(2,394.69)	3,000
<b>TOTAL OFFICE EXPENSE</b>		520.71	250	(270.71)	5,394.69	3,000	(2,394.69)	3,000
<b>INSURANCE</b>								
Insurance Policy and Premiums	6381	0.00	200	200.00	2,863.50	2,268	(595.50)	2,268
Insurance Claims and Deductibles	6382	0.00	0	0.00	(10,850.84)	0	10,850.84	0
<b>TOTAL INSURANCE</b>		0.00	200	200.00	(7,987.34)	2,268	10,255.34	2,268
<b>UTILITIES</b>								
Electricity	6402	543.65	500	(43.65)	5,198.03	6,000	801.97	6,000
Water & Sewer	6404	1,298.54	450	(848.54)	13,205.47	5,400	(7,805.47)	5,400
Phone	6406	0.00	0	0.00	431.01	250	(181.01)	250
<b>TOTAL UTILITIES</b>		1,842.19	950	(892.19)	18,834.51	11,650	(7,184.51)	11,650
<b>SECURITY</b>								
Security Repair	6503	0.00	0	0.00	0.00	300	300.00	300
Security Patrol	6505	0.00	270	270.00	1,350.00	3,240	1,890.00	3,240
<b>TOTAL SECURITY</b>		0.00	270	270.00	1,350.00	3,540	2,190.00	3,540
<b>CAPITAL IMPROVEMENTS</b>								
Tennis Court - Improvements	6362	0.00	0	0.00	2,460.00	0	(2,460.00)	0
<b>TOTAL CAPITAL IMPROVEMENTS</b>		0.00	0	0.00	2,460.00	0	(2,460.00)	0

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	Acct. Num.	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual
<b>TOTAL OPERATING EXPENSES</b>		9,696.23	7,673	(2,023.23)	108,768.96	134,400	25,631.04	134,400
<b>NET OPERATING INCOME/LOSS</b>		<u>33,347.98</u>	<u>(7,673)</u>	<u>41,020.98</u>	<u>53,729.33</u>	<u>0</u>	<u>53,729.33</u>	<u>0</u>
<b>CASH FLOW</b>								
Cash Flow from Operations		33,347.98	(7,673)	41,020.98	53,729.33	0	53,729.33	0
<b>RESERVE BUDGET</b>								
RES trans from OP - Special Misc. R	7000 115	2,146.67	0	(2,146.67)	24,366.54	0	(24,366.54)	0
RES trans from OP - Swim Team	7000 150	0.00	0	0.00	2,923.68	0	(2,923.68)	0
CD/Stock Interest -	5718	140.31	0	(140.31)	314.98	0	(314.98)	0
Reserve Intrst - Current	5720	2.16	0	(2.16)	335.71	0	(335.71)	0
<b>TOTAL RESERVE INCOME</b>		<u>2,289.14</u>	<u>0</u>	<u>(2,289.14)</u>	<u>27,940.91</u>	<u>0</u>	<u>(27,940.91)</u>	<u>0</u>
<b>RESERVE EXPENSES</b>								
Reserve transfer to OP	7003	(3,000.00)	0	3,000.00	(22,143.22)	0	22,143.22	0
RES Expenditures - Playground Reser	3153 055	0.00	0	0.00	(15,946.10)	0	15,946.10	0
RES Expenditures - Tennis Reserve	3153 060	0.00	0	0.00	(10,000.00)	0	10,000.00	0
<b>TOTAL RESERVE EXPENSES</b>		<u>3,000.00</u>	<u>0</u>	<u>3,000.00</u>	<u>48,089.32</u>	<u>0</u>	<u>48,089.32</u>	<u>0</u>
<b>RESERVE INCOME/LOSS</b>		<u>(710.86)</u>	<u>0</u>	<u>(710.86)</u>	<u>(20,148.41)</u>	<u>0</u>	<u>(20,148.41)</u>	<u>0</u>