

919 Norland Road
Charlotte NC 28205

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ASSETS

CASH	
Operating Trust Account Balance	42,406.03
Reserve Trust Account	14,253.90
Reserve CD	40,884.67
Petty Cash	29.73
Swim Team Petty Cash Account	2,274.69

TOTAL CASH	99,849.02
OTHER ASSETS	
Storage Unit Security Deposit	15.00

TOTAL OTHER ASSETS	15.00
FIXED ASSETS	
Playground Equipment	24,828.74

TOTAL FIXED ASSETS	24,828.74

TOTAL ASSETS	124,692.76
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	34,852.46
Retained Earnings	61,251.23
Net Income	28,589.07

TOTAL CAPITAL	124,692.76

TOTAL LIABILITIES & CAPITAL	124,692.76
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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	41,098.87	0	41,098.87	139,711.87	129,600	10,111.87	129,600
Swim Team Income	4565	0.00	0	0.00	4,304.16	0	4,304.16	0
NET ASSOCIATION INCOME		41,098.87	0	41,098.87	144,016.03	129,600	14,416.03	129,600
OTHER INCOME								
Newsletter Advertising Income	5670	0.00	0	0.00	130.50	0	130.50	0
Social Committee Income	5702	0.00	0	0.00	98.00	0	98.00	0
Pool Income	5706	0.00	0	0.00	5.00	0	5.00	0
Fine Income	5710	215.00	0	215.00	2,965.00	0	2,965.00	0
TOTAL OTHER INCOME		215.00	0	215.00	3,198.50	0	3,198.50	0
RES trans from OP	7000	(1,772.50)	732	(2,504.50)	(30,297.50)	(21,270)	(9,027.50)	(21,270)
Reserve transfer to OP	7003	0.00	0	0.00	25,773.68	0	25,773.68	0
TOTAL OPERATING INCOME		39,541.37	732	38,809.37	142,690.71	108,330	34,360.71	108,330
OPERATING EXPENSES								
DIRECT EXPENSES								
Bank Service Charges	6105	0.00	0	0.00	33.00	0	(33.00)	0
TOTAL DIRECT EXPENSES		0.00	0	0.00	33.00	0	(33.00)	0
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	411.71	0	(411.71)	756.39	0	(756.39)	0
Website	6113	0.00	0	0.00	(55.29)	0	55.29	0
Storage Rental	6116	0.00	50	50.00	540.00	600	60.00	600
Social Committee	6122	0.00	250	250.00	1,371.88	3,000	1,628.12	3,000
TOTAL COMMUNITY FUNCTIONS		411.71	300	(111.71)	2,612.98	3,600	987.02	3,600
BUILDING MAINTENANCE & REPAIRS								
Keys	6232	0.00	0	0.00	0.00	500	500.00	500
Common Area Maintenance	6235	109.00	38	(71.00)	579.00	500	(79.00)	500
Plumbing - Rprs/Maint	6250	0.00	0	0.00	865.00	1,000	135.00	1,000
Electrical Repair	6255	0.00	125	125.00	589.20	500	(89.20)	500
Maintenance General Building	6190	0.00	0	0.00	65.00	0	(65.00)	0
TOTAL MAINTENANCE & REPAIRS		109.00	163	54.00	2,098.20	2,500	401.80	2,500
PEST CONTROL								
Pest Control	6274	0.00	0	0.00	120.00	300	180.00	300
TOTAL PEST CONTROL		0.00	0	0.00	120.00	300	180.00	300
PROFESSIONAL SERVICES								
Administrative Fees	6301	75.00	0	(75.00)	308.25	0	(308.25)	0
Management Fee		2,050.00	2,050	0.00	24,600.00	24,600	0.00	24,600
Legal Fees	6303	115.00	175	60.00	3,106.00	2,100	(1,006.00)	2,100
Accounting Fees	6304	0.00	0	0.00	0.00	3,350	3,350.00	3,350
TOTAL PROFESSIONAL SERVICES		2,240.00	2,225	(15.00)	28,014.25	30,050	2,035.75	30,050
LANDSCAPE								
Landscape - Trees	6307	0.00	0	0.00	750.00	0	(750.00)	0
Landscape - Contract	6311	1,500.00	750	(750.00)	9,801.00	9,000	(801.00)	9,000
Landscape - Improvements	6312	0.00	1	1.00	934.50	1	(933.50)	1

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Landscape - Irrigation Equip/Repair	6313	0.00	0	0.00	842.00	1,000	158.00	1,000
Landscape - Flowers	6318	0.00	0	0.00	2,907.75	1,600	(1,307.75)	1,600
Landscape - Mulch/Pine Needles	6324	0.00	0	0.00	2,045.25	2,200	154.75	2,200
TOTAL LANDSCAPE		1,500.00	751	(749.00)	17,280.50	13,801	(3,479.50)	13,801
TAXES								
Taxes	6321	0.00	0	0.00	250.00	0	(250.00)	0
TOTAL TAXES		0.00	0	0.00	250.00	0	(250.00)	0
POOL								
Pool - Contract	6331	1,749.25	1,749	(0.25)	36,734.25	34,985	(1,749.25)	34,985
Pool - Repairs	6334	825.00	0	(825.00)	1,825.00	500	(1,325.00)	500
Pool - Supplies	6335	0.00	0	0.00	720.96	500	(220.96)	500
Pool - Permit	6336	0.00	0	0.00	260.00	240	(20.00)	240
Pool - Phone	6337	0.00	0	0.00	258.98	0	(258.98)	0
Pool - Furniture/Accessories	6338	0.00	0	0.00	7.63	300	292.37	300
Swim Team Expenses	6339	0.00	0	0.00	4,978.78	500	(4,478.78)	500
TOTAL POOL		2,574.25	1,749	(825.25)	44,785.60	37,025	(7,760.60)	37,025
CLUBHOUSE								
Clubhouse Repair	6351	0.00	0	0.00	1,609.83	0	(1,609.83)	0
Playground Equip/Repairs	6355	0.00	0	0.00	36.07	100	63.93	100
Playground Mulch	6355-1	0.00	0	0.00	0.00	100	100.00	100
Tennis Court - Repairs	6364	350.00	0	(350.00)	350.00	300	(50.00)	300
TOTAL CLUBHOUSE		350.00	0	(350.00)	1,995.90	500	(1,495.90)	500
OFFICE EXPENSE								
Office - Misc	6371	0.00	0	0.00	32.05	0	(32.05)	0
Postage and Supplies	6372	273.82	0	(273.82)	1,671.38	0	(1,671.38)	0
TOTAL OFFICE EXPENSE		273.82	0	(273.82)	1,703.43	0	(1,703.43)	0
INSURANCE								
Insurance Policy and Premiums	6381	0.00	0	0.00	1,780.00	2,589	809.00	2,589
TOTAL INSURANCE		0.00	0	0.00	1,780.00	2,589	809.00	2,589
UTILITIES								
Electricity	6402	438.06	525	86.94	6,380.08	6,300	(80.08)	6,300
Water & Sewer	6404	574.47	1,350	775.53	6,652.25	11,065	4,412.75	11,065
Water Irrigation	6404-1	46.86	0	(46.86)	321.63	0	(321.63)	0
Phone	6406	0.00	50	50.00	73.82	600	526.18	600
TOTAL UTILITIES		1,059.39	1,925	865.61	13,427.78	17,965	4,537.22	17,965
TOTAL OPERATING EXPENSES								
		8,518.17	7,113	(1,405.17)	114,101.64	108,330	(5,771.64)	108,330

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	Acct. Num.	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual
NET OPERATING INCOME/LOSS		<u>31,023.20</u>	<u>(6,381)</u>	<u>37,404.20</u>	<u>28,589.07</u>	<u>0</u>	<u>28,589.07</u>	<u>0</u>
CASH FLOW								
Cash Flow from Operations		31,023.20	(6,381)	37,404.20	28,589.07	0	28,589.07	0
RESERVE BUDGET								
RES trans from OP - Pool Reserve	7000 045	0.00	0	0.00	0.00	8,400	8,400.00	8,400
RES trans from OP - Pool Resurfacin	7000 048	0.00	0	0.00	0.00	9,200	9,200.00	9,200
RES trans from OP - Clubhouse Reser	7000 050	0.00	0	0.00	0.00	12,520	12,520.00	12,520
RES trans from OP - Special Misc. R	7000 115	1,772.50	(732)	(2,504.50)	30,297.50	(8,850)	(39,147.50)	(8,850)
CD/Stock Interest -	5718	0.00	0	0.00	43.49	0	(43.49)	0
Reserve Intrst - Current	5720	1.68	0	(1.68)	29.40	0	(29.40)	0
TOTAL RESERVE INCOME		<u>1,774.18</u>	<u>(732)</u>	<u>(2,506.18)</u>	<u>30,370.39</u>	<u>21,270</u>	<u>(9,100.39)</u>	<u>21,270</u>
RESERVE EXPENSES								
Reserve transfer to OP	7003	0.00	0	0.00	(25,773.68)	0	25,773.68	0
RES Expenditures - Pool Reserve	3153 045	0.00	0	0.00	(8,400.00)	(8,400)	0.00	(8,400)
RES Expenditures - Pool Resurfacing	3153 048	0.00	0	0.00	(9,200.00)	(9,200)	0.00	(9,200)
RES Expenditures - Clubhouse Reserv	3153 050	0.00	0	0.00	(17,281.58)	(12,520)	4,761.58	(12,520)
TOTAL RESERVE EXPENSES		<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>60,655.26</u>	<u>30,120</u>	<u>30,535.26</u>	<u>30,120</u>
RESERVE INCOME/LOSS		<u>1,774.18</u>	<u>(732)</u>	<u>2,506.18</u>	<u>(30,284.87)</u>	<u>(8,850)</u>	<u>(21,434.87)</u>	<u>(8,850)</u>