

919 Norland Road
Charlotte NC 28205

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CASH	
Operating Trust Account Balance	40,017.80
Reserve Trust Account	27,326.65
Reserve CD	13,557.73
Petty Cash	475.79
Swim Team Petty Cash Account	2,034.85

TOTAL CASH	83,412.82
OTHER ASSETS	
Storage Unit Security Deposit	15.00

TOTAL OTHER ASSETS	15.00

TOTAL ASSETS	83,427.82
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LIABILITIES & CAPITAL	
CAPITAL	
Reserve Fund	21,312.82
Retained Earnings	89,840.30
Net Income	(2,896.56)

TOTAL CAPITAL	108,256.56

TOTAL LIABILITIES & CAPITAL	108,256.56
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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	42,035.18	10,800	31,235.18	131,690.67	129,600	2,090.67	129,600
Swim Team Income	4565	0.00	0	0.00	0.00	3,500	(3,500.00)	3,500
NET ASSOCIATION INCOME		42,035.18	10,800	31,235.18	131,690.67	133,100	(1,409.33)	133,100
OTHER INCOME								
Newsletter Advertising Income	5670	0.00	0	0.00	51.00	0	51.00	0
Social Committee Income	5702	0.00	0	0.00	314.00	0	314.00	0
Other Income	5703	0.00	0	0.00	1,518.00	0	1,518.00	0
Pool Income	5706	0.00	0	0.00	40.00	0	40.00	0
TOTAL OTHER INCOME		0.00	0	0.00	1,923.00	0	1,923.00	0
RES trans from OP	7000	0.00	(1,349)	1,349.00	(12,806.64)	(16,210)	3,403.36	(16,210)
Reserve transfer to OP	7003	0.00	0	0.00	(14,200.00)	0	(14,200.00)	0
TOTAL OPERATING INCOME		42,035.18	9,451	32,584.18	106,607.03	116,890	(10,282.97)	116,890
OPERATING EXPENSES								
DIRECT EXPENSES								
Bank Service Charges	6105	0.00	0	0.00	204.00	0	(204.00)	0
TOTAL DIRECT EXPENSES		0.00	0	0.00	204.00	0	(204.00)	0
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	0.00	0	0.00	115.00	350	235.00	350
Storage Rental	6116	0.00	50	50.00	540.00	600	60.00	600
Social Committee	6122	0.00	269	269.00	2,924.94	3,250	325.06	3,250
Meetings & Entertainment	6128	0.00	0	0.00	50.00	0	(50.00)	0
TOTAL COMMUNITY FUNCTIONS		0.00	319	319.00	3,629.94	4,200	570.06	4,200
BUILDING MAINTENANCE & REPAIRS								
Interior Repair	6227	0.00	0	0.00	250.00	0	(250.00)	0
Exterior Repair	6228	0.00	0	0.00	194.08	0	(194.08)	0
Common Area Maintenance	6235	0.00	87	87.00	592.32	1,000	407.68	1,000
Plumbing - Rprs/Maint	6250	0.00	50	50.00	0.00	750	750.00	750
Electrical Repair	6255	0.00	125	125.00	199.88	500	300.12	500
Maintenance General Building	6190	0.00	125	125.00	109.00	500	391.00	500
TOTAL MAINTENANCE & REPAIRS		0.00	387	387.00	1,345.28	2,750	1,404.72	2,750
PEST CONTROL								
Pest Control	6274	0.00	0	0.00	325.00	300	(25.00)	300
TOTAL PEST CONTROL		0.00	0	0.00	325.00	300	(25.00)	300
PROFESSIONAL SERVICES								
Management Fee		2,050.00	2,050	0.00	24,450.00	24,600	150.00	24,600
Legal Fees	6303	306.75	300	(6.75)	3,633.51	3,600	(33.51)	3,600
Accounting Fees	6304	0.00	0	0.00	350.00	2,500	2,150.00	2,500

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TOTAL PROFESSIONAL SERVICES		2,356.75	2,350	(6.75)	28,433.51	30,700	2,266.49	30,700
LANDSCAPE								
Landscape - Trees	6307	0.00	0	0.00	0.00	500	500.00	500
Landscape - Contract	6311	750.00	815	65.00	9,000.00	9,780	780.00	9,780
Landscape - Improvements	6312	0.00	0	0.00	0.00	500	500.00	500
Landscape - Irrigation Equip/Repair	6313	0.00	0	0.00	270.00	1,000	730.00	1,000
Landscape - Lighting	6315	0.00	0	0.00	170.00	0	(170.00)	0
Drainage & Erosion Control	6316-2	0.00	0	0.00	4,405.00	0	(4,405.00)	0
Landscape - Flowers	6318	0.00	0	0.00	366.38	1,750	1,383.62	1,750
Landscape - Mulch/Pine Needles	6324	0.00	0	0.00	2,281.50	5,200	2,918.50	5,200
TOTAL LANDSCAPE		750.00	815	65.00	16,492.88	18,730	2,237.12	18,730
TAXES								
Taxes	6321	0.00	0	0.00	0.00	100	100.00	100
TOTAL TAXES		0.00	0	0.00	0.00	100	100.00	100
POOL								
Pool - Security Repairs	6327	0.00	0	0.00	55.00	0	(55.00)	0
Pool - Security Equipment	6328	0.00	0	0.00	450.00	0	(450.00)	0
Pool - Contract	6331	0.00	3,100	3,100.00	33,235.25	37,200	3,964.75	37,200
Pool - Repairs	6334	75.00	0	(75.00)	1,980.44	500	(1,480.44)	500
Pool - Supplies	6335	0.00	0	0.00	504.02	800	295.98	800
Pool - Permit	6336	0.00	0	0.00	260.00	260	0.00	260
Pool - Phone	6337	172.95	0	(172.95)	1,036.89	450	(586.89)	450
Pool - Furniture/Accessories	6338	0.00	0	0.00	461.25	300	(161.25)	300
Swim Team Expenses	6339	0.00	0	0.00	2,229.84	2,000	(229.84)	2,000
TOTAL POOL		247.95	3,100	2,852.05	40,212.69	41,510	1,297.31	41,510
CLUBHOUSE								
Clubhouse Repair	6351	0.00	0	0.00	0.00	500	500.00	500
Playground Equip/Repairs	6355	0.00	0	0.00	233.00	100	(133.00)	100
Playground Mulch	6355-1	0.00	0	0.00	0.00	250	250.00	250
Tennis Court - Repairs	6364	0.00	0	0.00	694.92	250	(444.92)	250
TOTAL CLUBHOUSE		0.00	0	0.00	927.92	1,100	172.08	1,100
OFFICE EXPENSE								
Office - Misc	6371	0.00	12	12.00	0.00	100	100.00	100
Postage and Supplies	6372	306.02	125	(181.02)	1,828.70	1,500	(328.70)	1,500
TOTAL OFFICE EXPENSE		306.02	137	(169.02)	1,828.70	1,600	(228.70)	1,600
INSURANCE								
Insurance Policy and Premiums	6381	0.00	0	0.00	2,185.00	2,650	465.00	2,650
TOTAL INSURANCE		0.00	0	0.00	2,185.00	2,650	465.00	2,650
UTILITIES								
Electricity	6402	382.86	462	79.14	6,722.47	5,500	(1,222.47)	5,500
Water & Sewer	6404	991.98	538	(453.98)	6,902.83	6,500	(402.83)	6,500

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Water Irrigation	6404-1	42.75	0	(42.75)	293.37	1,250	956.63	1,250
TOTAL UTILITIES		1,417.59	1,000	(417.59)	13,918.67	13,250	(668.67)	13,250

TOTAL OPERATING EXPENSES		5,078.31	8,108	3,029.69	109,503.59	116,890	7,386.41	116,890
NET OPERATING INCOME/LOSS		36,956.87	1,343	35,613.87	(2,896.56)	0	(2,896.56)	0
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CASH FLOW								
Cash Flow from Operations		36,956.87	1,343	35,613.87	(2,896.56)	0	(2,896.56)	0

RESERVE BUDGET								
RES trans from OP - Long Term	7000 002	0.00	1,349	1,349.00	0.00	16,210	16,210.00	16,210
RES trans from OP - Special Misc. R	7000 115	0.00	0	0.00	12,806.64	0	(12,806.64)	0
CD/Stock Interest -	5718	0.00	0	0.00	167.50	0	(167.50)	0
Reserve Intrst - Current	5720	3.58	0	(3.58)	28.47	0	(28.47)	0
TOTAL RESERVE INCOME		3.58	1,349	1,345.42	13,002.61	16,210	3,207.39	16,210

RESERVE EXPENSES								
Reserve transfer to OP	7003	0.00	0	0.00	14,200.00	0	(14,200.00)	0
RES Expenditures - Landscaping Rese	3153 010	0.00	0	0.00	(5,343.50)	0	5,343.50	0
RES Expenditures - Paving Reserve	3153 020	0.00	0	0.00	(30,383.75)	0	30,383.75	0
RES Expenditures - Security System	3153 044	0.00	0	0.00	(5,015.00)	0	5,015.00	0
TOTAL RESERVE EXPENSES		0.00	0	0.00	26,542.25	0	26,542.25	0
RESERVE INCOME/LOSS		3.58	1,349	(1,345.42)	(13,539.64)	16,210	(29,749.64)	16,210
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