

01/31/2005

0348 Victoria Bay Homeowners Assoc., Inc.

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GENERAL LEDGER - BALANCE SHEET

01/31/2005

c/o Hawthorne Management Co.

P.O. Box 11906 Ph:704-377-0114

Charlotte NC 28220-1906

YEAR-TO-DATE

ASSETS

Cash - Checking	62,105.68
Cash - Reserves	10,590.50

TOTAL ASSETS	72,696.18
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LIABILITIES & EQUITY

Clubhouse/Rec. Center Reserves	1,191.67
General Reserves	1,925.14
Landscape Reserves	2,458.36
Paving Reserves	232.00
Pool/Pump Reserves	925.00
Resurface Pool Reserves	150.00
Tennis/Basketball Court Reserves	1,975.00
Trail/Park/Playground Reserves	1,733.33
Retained Earnings	53,776.16
Current Earnings/Loss	8,329.52

TOTAL LIABILITIES & EQUITY	72,696.18
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GENERAL LEDGER - PROFIT & LOSS

01/31/2005

c/o Hawthorne Management Co.

P.O. Box 11906 Ph:704-377-0114

Charlotte NC 28220-1906

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME							
General Assessments	11,576.61	10,980	596.61	11,576.61	10,980	596.61	131,760
Late Fee Income	60.00	0	60.00	60.00	0	60.00	0
Working Capital Assessments	1,200.00	0	1,200.00	1,200.00	0	1,200.00	0
Penalties	217.87	0	217.87	217.87	0	217.87	0
TOTAL INCOME	13,054.48	10,980	2,074.48	13,054.48	10,980	2,074.48	131,760
LESS: PROVISION FOR RESERVES	(650.00)	(650)	0.00	(650.00)	(650)	0.00	(7,800)
TOTAL OPERATIONS INCOME	12,404.48	10,330	2,074.48	12,404.48	10,330	2,074.48	123,960
EXPENSES - BUILDINGS AND GROUNDS							
Building Repairs	75.00	0	(75.00)	75.00	0	(75.00)	0
Cleaning	7.50	88	80.50	7.50	88	80.50	1,050
Electrical Repair	200.38	25	(175.38)	200.38	25	(175.38)	300
Electricity	90.54	763	672.46	90.54	763	672.46	9,150
Gas Service	81.15	73	(8.15)	81.15	73	(8.15)	880
Irrigation System	0.00	125	125.00	0.00	125	125.00	1,500
Landscape Contract	1,625.00	1,625	0.00	1,625.00	1,625	0.00	19,500
Landscape Supplies	0.00	2,621	2,621.00	0.00	2,621	2,621.00	31,450
Miscellaneous-Maint./Repairs/Supplies	24.20	124	99.80	24.20	124	99.80	1,486
Pool Contract	90.00	1,992	1,902.00	90.00	1,992	1,902.00	23,900
Pool Supplies/Chemicals	0.00	117	117.00	0.00	117	117.00	1,400
Pool License	0.00	20	20.00	0.00	20	20.00	240
Trash Removal	126.20	75	(51.20)	126.20	75	(51.20)	900
Water / Sewer	191.04	767	575.96	191.04	767	575.96	9,200
Social Committee	0.00	120	120.00	0.00	120	120.00	1,440
TOTAL BUILDINGS & GROUNDS EXPENSE	2,511.01	8,535	6,023.99	2,511.01	8,535	6,023.99	102,396
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	21	21.00	0.00	21	21.00	250
Insurance Expense	348.00	275	(73.00)	348.00	275	(73.00)	3,300
Late Fees to Mgt. Co.	30.00	0	(30.00)	30.00	0	(30.00)	0
Legal Expense	0.00	100	100.00	0.00	100	100.00	1,200
Newsletter Expense	0.00	50	50.00	0.00	50	50.00	600
Management Fees	1,029.25	1,037	7.75	1,029.25	1,037	7.75	12,444
Misc. Administrative Expense	0.00	30	30.00	0.00	30	30.00	360
Office Supplies Expense	58.15	90	31.85	58.15	90	31.85	1,080

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 GENERAL LEDGER - RESERVES STATEMENT
 01/31/2005

c/o Hawthorne Management Co.
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 Charlotte NC 28220-1906

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
RESERVES FUNDING							
CAPITAL RESERVES FUNDED:							
Landscape Reserve-Funded	83.33	83	0.33	83.33	83	0.33	1,000
Clubhouse/Rec. Center-Funded	91.67	92	(0.33)	91.67	92	(0.33)	1,100
Pool/Pump Reserve-Funded	100.00	100	0.00	100.00	100	0.00	1,200
Tennis/Basketball Court Reserve-Funded	100.00	100	0.00	100.00	100	0.00	1,200
Trail/Park/Playground Reserve-Funded	58.33	58	0.33	58.33	58	0.33	700
General Reserve-Funded	216.67	217	(0.33)	216.67	217	(0.33)	2,600

TOTAL RESERVE FUNDING	650.00	650	0.00	650.00	650	0.00	7,800

SURPLUS (DEFICIT) CARRIED FWD	650.00	650	0.00	650.00	650	0.00	7,800
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