

03/31/2005

0348 Victoria Bay Homeowners Assoc., Inc.

Page: 1

2:14 PM

GENERAL LEDGER - BALANCE SHEET

03/31/2005

c/o Hawthorne Management Co.

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

Charlotte NC 28220-1906

YEAR-TO-DATE

**ASSETS**

Cash - Checking	72,761.29
Cash - Reserves	10,718.72
	-----
<b>TOTAL ASSETS</b>	<b>83,480.01</b>
	=====

**LIABILITIES & EQUITY**

Clubhouse/Rec. Center Reserves	1,375.01
General Reserves	2,358.48
Landscape Reserves	2,625.02
Paving Reserves	232.00
Pool/Pump Reserves	(52.50)
Resurface Pool Reserves	150.00
Tennis/Basketball Court Reserves	2,175.00
Trail/Park/Playground Reserves	1,849.99
Reserve Cash/Money Mkt. Interest Income	5.72
Retained Earnings	53,776.16
Current Earnings/Loss	18,985.13
	-----
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>83,480.01</b>
	=====

03/31/2005

0348 Victoria Bay Homeowners Assoc., Inc.

Page: 1

2:14 PM

GENERAL LEDGER - PROFIT &amp; LOSS

03/31/2005

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	15,242.89	10,980	4,262.89	31,304.50	32,940	(1,635.50)	131,760
Late Fee Income	190.00	0	190.00	440.00	0	440.00	0
Working Capital Assessments	0.00	0	0.00	1,200.00	0	1,200.00	0
Interest Income - Operating	8.89	0	8.89	17.97	0	17.97	0
Penalties	0.00	0	0.00	217.87	0	217.87	0
Pool/Clubhouse Rental	40.00	0	40.00	40.00	0	40.00	0
<b>TOTAL INCOME</b>	<b>15,481.78</b>	<b>10,980</b>	<b>4,501.78</b>	<b>33,220.34</b>	<b>32,940</b>	<b>280.34</b>	<b>131,760</b>
LESS: PROVISION FOR RESERVES	(650.00)	(650)	0.00	(1,950.00)	(1,950)	0.00	(7,800)
<b>TOTAL OPERATIONS INCOME</b>	<b>14,831.78</b>	<b>10,330</b>	<b>4,501.78</b>	<b>31,270.34</b>	<b>30,990</b>	<b>280.34</b>	<b>123,960</b>
EXPENSES - BUILDINGS AND GROUNDS							
Building Repairs	(75.00)	0	75.00	0.00	0	0.00	0
Cleaning	75.00	88	13.00	82.50	264	181.50	1,050
Electrical Repair	0.00	25	25.00	306.85	75	(231.85)	300
Electricity	94.62	763	668.38	303.41	2,289	1,985.59	9,150
Gas Service	95.48	73	(22.48)	257.25	219	(38.25)	880
Irrigation System	0.00	125	125.00	0.00	375	375.00	1,500
Landscape Contract	1,625.00	1,625	0.00	4,875.00	4,875	0.00	19,500
Landscape Supplies	0.00	2,621	2,621.00	0.00	7,863	7,863.00	31,450
Miscellaneous-Maint./Repairs/Supplies	65.00	124	59.00	243.20	372	128.80	1,486
Pool Contract	90.00	1,992	1,902.00	270.00	5,976	5,706.00	23,900
Pool Supplies/Chemicals	0.00	117	117.00	0.00	351	351.00	1,400
Pool License	0.00	20	20.00	120.00	60	(60.00)	240
Trash Removal	63.10	75	11.90	189.30	225	35.70	900
Water / Sewer	109.47	767	657.53	321.98	2,301	1,979.02	9,200
Social Committee	0.00	120	120.00	0.00	360	360.00	1,440
<b>TOTAL BUILDINGS &amp; GROUNDS EXPENSE</b>	<b>2,142.67</b>	<b>8,535</b>	<b>6,392.33</b>	<b>6,969.49</b>	<b>25,605</b>	<b>18,635.51</b>	<b>102,396</b>
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	21	21.00	180.00	63	(117.00)	250
Insurance Expense	348.00	275	(73.00)	1,044.00	825	(219.00)	3,300
Late Fees to Mgt. Co.	95.00	0	(95.00)	220.00	0	(220.00)	0
Legal Expense	0.00	100	100.00	0.00	300	300.00	1,200
Newsletter Expense	37.73	50	12.27	157.73	150	(7.73)	600
Management Fees	1,039.00	1,037	(2.00)	3,107.25	3,111	3.75	12,444

03/31/2005  
2:14 PM

0348 Victoria Bay Homeowners Assoc., Inc.  
GENERAL LEDGER - PROFIT & LOSS  
03/31/2005

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
Misc. Administrative Expense	0.00	30	30.00	0.00	90	90.00	360
Office Supplies Expense	122.30	90	(32.30)	227.85	270	42.15	1,080
Postage	145.82	65	(80.82)	238.19	195	(43.19)	780
Taxes	0.00	4	4.00	0.00	12	12.00	50
Telephone	93.80	125	31.20	140.70	375	234.30	1,500
-----							
TOTAL ADMINISTRATIVE EXPENSE	1,881.65	1,797	(84.65)	5,315.72	5,391	75.28	21,564
TOTAL EXPENSES	4,024.32	10,332	6,307.68	12,285.21	30,996	18,710.79	123,960
NET INCOME/(LOSS)	10,807.46	(2)	10,809.46	18,985.13	(6)	18,991.13	0
=====							

03/31/2005  
2:14 PM

0348 Victoria Bay Homeowners Assoc., Inc.  
GENERAL LEDGER - RESERVES STATEMENT  
03/31/2005

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
RESERVES FUNDING							
CAPITAL RESERVES FUNDED:							
Landscape Reserve-Funded	83.33	83	0.33	249.99	249	0.99	1,000
Clubhouse/Rec. Center-Funded	91.67	92	(0.33)	275.01	276	(0.99)	1,100
Pool/Pump Reserve-Funded	100.00	100	0.00	300.00	300	0.00	1,200
Tennis/Basketball Court Reserve-Funded	100.00	100	0.00	300.00	300	0.00	1,200
Trail/Park/Playground Reserve-Funded	58.33	58	0.33	174.99	174	0.99	700
General Reserve-Funded	216.67	217	(0.33)	650.01	651	(0.99)	2,600
Reserve (Cash/Money Mkt.) Interest Inc.	3.19	0	3.19	5.72	0	5.72	0
TOTAL RESERVE FUNDING	653.19	650	3.19	1,955.72	1,950	5.72	7,800
EXPENSES:							
Pool/Pump Reserve-Payment	1,177.50	0	(1,177.50)	1,177.50	0	(1,177.50)	0
TOTAL RESERVE EXPENSES	1,177.50	0	(1,177.50)	1,177.50	0	(1,177.50)	0
SURPLUS (DEFICIT) CARRIED FWD	(524.31)	650	(1,174.31)	778.22	1,950	(1,171.78)	7,800