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0348 Victoria Bay Homeowners Assoc., Inc.

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GENERAL LEDGER - BALANCE SHEET

04/30/2005

c/o Hawthorne Management Co.

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

Charlotte NC 28220-1906

YEAR-TO-DATE

**ASSETS**

Cash - Checking	79,181.65
Cash - Reserves	11,372.47
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<b>TOTAL ASSETS</b>	<b>90,554.12</b>
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**LIABILITIES & EQUITY**

Clubhouse/Rec. Center Reserves	1,466.68
General Reserves	2,575.15
Landscape Reserves	2,708.35
Paving Reserves	232.00
Pool/Pump Reserves	47.50
Resurface Pool Reserves	150.00
Tennis/Basketball Court Reserves	2,275.00
Trail/Park/Playground Reserves	1,908.32
Reserve Cash/Money Mkt. Interest Income	9.47
Retained Earnings	53,776.16
Current Earnings/Loss	25,405.49
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>90,554.12</b>
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GENERAL LEDGER - PROFIT &amp; LOSS

04/30/2005

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	13,417.50	10,980	2,437.50	44,722.00	43,920	802.00	131,760
Legal Reimbursement	250.00	0	250.00	250.00	0	250.00	0
Late Fee Income	210.00	0	210.00	650.00	0	650.00	0
Working Capital Assessments	0.00	0	0.00	1,200.00	0	1,200.00	0
Interest Income - Operating	10.14	0	10.14	28.11	0	28.11	0
Penalties	0.00	0	0.00	217.87	0	217.87	0
Pool/Clubhouse Rental	0.00	0	0.00	40.00	0	40.00	0
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TOTAL INCOME	13,887.64	10,980	2,907.64	47,107.98	43,920	3,187.98	131,760
LESS: PROVISION FOR RESERVES	(650.00)	(650)	0.00	(2,600.00)	(2,600)	0.00	(7,800)
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TOTAL OPERATIONS INCOME	13,237.64	10,330	2,907.64	44,507.98	41,320	3,187.98	123,960
EXPENSES - BUILDINGS AND GROUNDS							
Cleaning	0.00	88	88.00	82.50	352	269.50	1,050
Electrical Repair	240.00	25	(215.00)	546.85	100	(446.85)	300
Electricity	259.17	763	503.83	562.58	3,052	2,489.42	9,150
Gas Service	56.26	73	16.74	313.51	292	(21.51)	880
Irrigation System	0.00	125	125.00	0.00	500	500.00	1,500
Landscape Contract	1,625.00	1,625	0.00	6,500.00	6,500	0.00	19,500
Landscape Supplies	0.00	2,621	2,621.00	0.00	10,484	10,484.00	31,450
Miscellaneous-Maint./Repairs/Supplies	6.50	124	117.50	249.70	496	246.30	1,486
Pool Contract	2,408.00	1,992	(416.00)	2,678.00	7,968	5,290.00	23,900
Pool Supplies/Chemicals	0.00	117	117.00	0.00	468	468.00	1,400
Pool License	0.00	20	20.00	120.00	80	(40.00)	240
Trash Removal	62.15	75	12.85	251.45	300	48.55	900
Water / Sewer	144.93	767	622.07	466.91	3,068	2,601.09	9,200
Social Committee	0.00	120	120.00	0.00	480	480.00	1,440
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TOTAL BUILDINGS & GROUNDS EXPENSE	4,802.01	8,535	3,732.99	11,771.50	34,140	22,368.50	102,396
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	21	21.00	180.00	84	(96.00)	250
Insurance Expense	521.00	275	(246.00)	1,565.00	1,100	(465.00)	3,300
Late Fees to Mgt. Co.	105.00	0	(105.00)	325.00	0	(325.00)	0
Legal Expense	190.10	100	(90.10)	190.10	400	209.90	1,200
Newsletter Expense	0.00	50	50.00	157.73	200	42.27	600
Management Fees	1,046.00	1,037	(9.00)	4,153.25	4,148	(5.25)	12,444

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GENERAL LEDGER - PROFIT & LOSS  
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Charlotte NC 28220-1906

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
Misc. Administrative Expense	24.00	30	6.00	24.00	120	96.00	360
Office Supplies Expense	46.25	90	43.75	274.10	360	85.90	1,080
Postage	35.95	65	29.05	274.14	260	(14.14)	780
Taxes	0.00	4	4.00	0.00	16	16.00	50
Telephone	46.97	125	78.03	187.67	500	312.33	1,500
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TOTAL ADMINISTRATIVE EXPENSE	2,015.27	1,797	(218.27)	7,330.99	7,188	(142.99)	21,564
TOTAL EXPENSES	6,817.28	10,332	3,514.72	19,102.49	41,328	22,225.51	123,960
NET INCOME/(LOSS)	6,420.36	(2)	6,422.36	25,405.49	(8)	25,413.49	0
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0348 Victoria Bay Homeowners Assoc., Inc.  
GENERAL LEDGER - RESERVES STATEMENT  
04/30/2005

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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	333.32	332	1.32	1,000
Clubhouse/Rec. Center-Funded	91.67	92	(0.33)	366.68	368	(1.32)	1,100
Pool/Pump Reserve-Funded	100.00	100	0.00	400.00	400	0.00	1,200
Tennis/Basketball Court Reserve-Funded	100.00	100	0.00	400.00	400	0.00	1,200
Trail/Park/Playground Reserve-Funded	58.33	58	0.33	233.32	232	1.32	700
General Reserve-Funded	216.67	217	(0.33)	866.68	868	(1.32)	2,600
Reserve (Cash/Money Mkt.) Interest Inc.	3.75	0	3.75	9.47	0	9.47	0
TOTAL RESERVE FUNDING	653.75	650	3.75	2,609.47	2,600	9.47	7,800
EXPENSES:							
Pool/Pump Reserve-Payment	0.00	0	0.00	1,177.50	0	(1,177.50)	0
TOTAL RESERVE EXPENSES	0.00	0	0.00	1,177.50	0	(1,177.50)	0
SURPLUS (DEFICIT) CARRIED FWD	653.75	650	3.75	1,431.97	2,600	(1,168.03)	7,800
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