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0348 Victoria Bay Homeowners Assoc., Inc.

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GENERAL LEDGER - BALANCE SHEET

07/31/2005

c/o Hawthorne Management Co.

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

Charlotte NC 28220-1906

YEAR-TO-DATE

ASSETS

Cash - Checking	6,475.57
Cash - Operating Money Market	50,165.88
Cash - Reserves	11,181.65

TOTAL ASSETS	67,823.10
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LIABILITIES & EQUITY

Clubhouse/Rec. Center Reserves	1,741.69
General Reserves	1,073.16
Landscape Reserves	2,958.34
Paving Reserves	232.00
Pool/Pump Reserves	347.50
Resurface Pool Reserves	150.00
Tennis/Basketball Court Reserves	2,575.00
Trail/Park/Playground Reserves	2,083.31
Reserve Cash/Money Mkt. Interest Income	20.65
Retained Earnings	53,776.16
Current Earnings/Loss	2,865.29

TOTAL LIABILITIES & EQUITY	67,823.10
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GENERAL LEDGER - PROFIT & LOSS

07/31/2005

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	12,654.42	10,980	1,674.42	76,624.92	76,860	(235.08)	131,760
Legal Reimbursement	0.00	0	0.00	791.50	0	791.50	0
Late Fee Income	10.00	0	10.00	1,370.00	0	1,370.00	0
Working Capital Assessments	0.00	0	0.00	1,200.00	0	1,200.00	0
Interest Income - Operating	128.77	0	128.77	216.29	0	216.29	0
Penalties	0.00	0	0.00	217.87	0	217.87	0
Pool/Clubhouse Rental	80.00	0	80.00	280.00	0	280.00	0
TOTAL INCOME	12,873.19	10,980	1,893.19	80,700.58	76,860	3,840.58	131,760
LESS: PROVISION FOR RESERVES	(650.00)	(650)	0.00	(4,550.00)	(4,550)	0.00	(7,800)
TOTAL OPERATIONS INCOME	12,223.19	10,330	1,893.19	76,150.58	72,310	3,840.58	123,960
EXPENSES - BUILDINGS AND GROUNDS							
Cleaning	0.00	88	88.00	433.13	616	182.87	1,050
Electrical Repair	0.00	25	25.00	546.85	175	(371.85)	300
Electricity	529.06	763	233.94	2,070.20	5,341	3,270.80	9,150
Gas Service	18.73	73	54.27	373.71	511	137.29	880
Irrigation System	0.00	125	125.00	3,261.00	875	(2,386.00)	1,500
Landscape Contract	1,625.00	1,625	0.00	11,375.00	11,375	0.00	19,500
Landscape Supplies	275.00	2,621	2,346.00	15,875.00	18,347	2,472.00	31,450
Miscellaneous-Maint./Repairs/Supplies	678.15	124	(554.15)	1,954.94	868	(1,086.94)	1,486
Pool Contract	5,795.00	1,992	(3,803.00)	17,826.00	13,944	(3,882.00)	23,900
Pool Supplies/Chemicals	46.44	117	70.56	667.51	819	151.49	1,400
Pool License	0.00	20	20.00	120.00	140	20.00	240
Trash Removal	66.14	75	8.86	451.34	525	73.66	900
Water / Sewer	1,573.75	767	(806.75)	3,806.99	5,369	1,562.01	9,200
Social Committee	0.00	120	120.00	953.66	840	(113.66)	1,440
TOTAL BUILDINGS & GROUNDS EXPENSE	10,607.27	8,535	(2,072.27)	59,715.33	59,745	29.67	102,396
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	21	21.00	180.00	147	(33.00)	250
Insurance Expense	348.00	275	(73.00)	2,609.00	1,925	(684.00)	3,300
Late Fees to Mgt. Co.	5.00	0	(5.00)	685.00	0	(685.00)	0
Legal Expense	0.00	100	100.00	789.50	700	(89.50)	1,200
Newsletter Expense	0.00	50	50.00	157.73	350	192.27	600
Management Fees	1,046.00	1,037	(9.00)	7,291.25	7,259	(32.25)	12,444

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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	91.50	210	118.50	360
Office Supplies Expense	27.85	90	62.15	659.58	630	(29.58)	1,080
Postage	19.18	65	45.82	631.07	455	(176.07)	780
Taxes	0.00	4	4.00	0.00	28	28.00	50
Telephone	97.70	125	27.30	475.33	875	399.67	1,500

TOTAL ADMINISTRATIVE EXPENSE	1,543.73	1,797	253.27	13,569.96	12,579	(990.96)	21,564
TOTAL EXPENSES	12,151.00	10,332	(1,819.00)	73,285.29	72,324	(961.29)	123,960
NET INCOME/(LOSS)	72.19	(2)	74.19	2,865.29	(14)	2,879.29	0
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0348 Victoria Bay Homeowners Assoc., Inc.
GENERAL LEDGER - RESERVES STATEMENT
07/31/2005

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	583.31	581	2.31	1,000
Clubhouse/Rec. Center-Funded	91.67	92	(0.33)	641.69	644	(2.31)	1,100
Pool/Pump Reserve-Funded	100.00	100	0.00	700.00	700	0.00	1,200
Tennis/Basketball Court Reserve-Funded	100.00	100	0.00	700.00	700	0.00	1,200
Trail/Park/Playground Reserve-Funded	58.33	58	0.33	408.31	406	2.31	700
General Reserve-Funded	216.67	217	(0.33)	1,516.69	1,519	(2.31)	2,600
Reserve (Cash/Money Mkt.) Interest Inc.	3.77	0	3.77	20.65	0	20.65	0
TOTAL RESERVE FUNDING	653.77	650	3.77	4,570.65	4,550	20.65	7,800
EXPENSES:							
Pool/Pump Reserve-Payment	0.00	0	0.00	1,177.50	0	(1,177.50)	0
General Reserve-Payment	100.00	0	(100.00)	2,152.00	0	(2,152.00)	0
TOTAL RESERVE EXPENSES	100.00	0	(100.00)	3,329.50	0	(3,329.50)	0
SURPLUS (DEFICIT) CARRIED FWD	553.77	650	(96.23)	1,241.15	4,550	(3,308.85)	7,800