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0348 Victoria Bay Homeowners Assoc., Inc.

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GENERAL LEDGER - BALANCE SHEET

09/30/2005

c/o Hawthorne Management Co.

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

Charlotte NC 28220-1906

YEAR-TO-DATE

ASSETS

Cash - Checking	8,873.63
Cash - Operating Money Market	50,442.14
Cash - Reserves	8,489.22

TOTAL ASSETS	67,804.99
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LIABILITIES & EQUITY

Due To Reserves	(4,000.00)
Clubhouse/Rec. Center Reserves	1,925.03
General Reserves	1,506.50
Landscape Reserves	3,125.00
Paving Reserves	232.00
Pool/Pump Reserves	547.50
Resurface Pool Reserves	150.00
Tennis/Basketball Court Reserves	2,775.00
Trail/Park/Playground Reserves	2,199.97
Reserve Cash/Money Mkt. Interest Income	28.22
Retained Earnings	53,776.16
Current Earnings/Loss	5,539.61

TOTAL LIABILITIES & EQUITY	67,804.99
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GENERAL LEDGER - PROFIT & LOSS

09/30/2005

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	12,071.50	10,980	1,091.50	92,198.92	98,820	(6,621.08)	131,760
Legal Reimbursement	0.00	0	0.00	791.50	0	791.50	0
Late Fee Income	200.00	0	200.00	1,900.00	0	1,900.00	0
Working Capital Assessments	0.00	0	0.00	1,200.00	0	1,200.00	0
Interest Income - Operating	143.82	0	143.82	494.85	0	494.85	0
Penalties	0.00	0	0.00	217.87	0	217.87	0
Transfer To/From Reserves	4,000.00	0	4,000.00	4,000.00	0	4,000.00	0
Pool/Clubhouse Rental	0.00	0	0.00	320.00	0	320.00	0
TOTAL INCOME	16,415.32	10,980	5,435.32	101,123.14	98,820	2,303.14	131,760
LESS: PROVISION FOR RESERVES	(650.00)	(650)	0.00	(5,850.00)	(5,850)	0.00	(7,800)
TOTAL OPERATIONS INCOME	15,765.32	10,330	5,435.32	95,273.14	92,970	2,303.14	123,960
EXPENSES - BUILDINGS AND GROUNDS							
Cleaning	0.00	88	88.00	433.13	792	358.87	1,050
Electrical Repair	8.50	25	16.50	555.35	225	(330.35)	300
Electricity	538.17	763	224.83	3,135.52	6,867	3,731.48	9,150
Gas Service	23.40	73	49.60	414.62	657	242.38	880
Irrigation System	246.00	125	(121.00)	3,507.00	1,125	(2,382.00)	1,500
Landscape Contract	3,250.00	1,625	(1,625.00)	14,625.00	14,625	0.00	19,500
Landscape Supplies	0.00	2,621	2,621.00	16,060.19	23,589	7,528.81	31,450
Miscellaneous-Maint./Repairs/Supplies	0.00	124	124.00	2,256.29	1,116	(1,140.29)	1,486
Pool Contract	1,159.00	1,992	833.00	23,621.00	17,928	(5,693.00)	23,900
Pool Supplies/Chemicals	46.44	117	70.56	713.95	1,053	339.05	1,400
Pool License	0.00	20	20.00	120.00	180	60.00	240
Trash Removal	66.64	75	8.36	584.27	675	90.73	900
Water / Sewer	182.14	767	584.86	5,383.87	6,903	1,519.13	9,200
Social Committee	0.00	120	120.00	953.66	1,080	126.34	1,440
TOTAL BUILDINGS & GROUNDS EXPENSE	5,520.29	8,535	3,014.71	72,363.85	76,815	4,451.15	102,396
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	21	21.00	180.00	189	9.00	250
Insurance Expense	0.00	275	275.00	2,959.00	2,475	(484.00)	3,300
Late Fees to Mgt. Co.	100.00	0	(100.00)	950.00	0	(950.00)	0
Legal Expense	73.90	100	26.10	1,049.40	900	(149.40)	1,200
Newsletter Expense	0.00	50	50.00	157.73	450	292.27	600

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0348 Victoria Bay Homeowners Assoc., Inc.
GENERAL LEDGER - RESERVES STATEMENT
09/30/2005

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
RESERVES FUNDING							
CAPITAL RESERVES FUNDED:							
Landscape Reserve-Funded	83.33	83	0.33	749.97	747	2.97	1,000
Clubhouse/Rec. Center-Funded	91.67	92	(0.33)	825.03	828	(2.97)	1,100
Pool/Pump Reserve-Funded	100.00	100	0.00	900.00	900	0.00	1,200
Tennis/Basketball Court Reserve-Funded	100.00	100	0.00	900.00	900	0.00	1,200
Trail/Park/Playground Reserve-Funded	58.33	58	0.33	524.97	522	2.97	700
General Reserve-Funded	216.67	217	(0.33)	1,950.03	1,953	(2.97)	2,600
Reserve (Cash/Money Mkt.) Interest Inc.	3.82	0	3.82	28.22	0	28.22	0
TOTAL RESERVE FUNDING	653.82	650	3.82	5,878.22	5,850	28.22	7,800
EXPENSES:							
Pool/Pump Reserve-Payment	0.00	0	0.00	1,177.50	0	(1,177.50)	0
General Reserve-Payment	0.00	0	0.00	2,152.00	0	(2,152.00)	0
TOTAL RESERVE EXPENSES	0.00	0	0.00	3,329.50	0	(3,329.50)	0
SURPLUS (DEFICIT) CARRIED FWD	653.82	650	3.82	2,548.72	5,850	(3,301.28)	7,800