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0348 Victoria Bay Homeowners Assoc., Inc. Page: 1  
GENERAL LEDGER - BALANCE SHEET  
02/28/2006

c/o Hawthorne Management Co.  
P.O. Box 11906 Ph:704-377-0114  
Charlotte NC 28220-1906

YEAR-TO-DATE

ASSETS

Cash - Checking	11,415.37
Cash - Operating Money Market	51,071.87
Cash - Reserves	13,304.89
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<b>TOTAL ASSETS</b>	<b>75,792.13</b>
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LIABILITIES & EQUITY

Clubhouse/Rec. Center Reserves	2,537.38
General Reserves	2,611.13
Landscape Reserves	(58.67)
Paving Reserves	232.00
Pool/Pump Reserves	1,583.50
Resurface Pool Reserves	150.00
Tennis/Basketball Court Reserves	3,681.66
Trail/Park/Playground Reserves	2,541.62
Reserve Cash/Money Mkt. Interest Income	26.27
Retained Earnings	51,849.79
Current Earnings/Loss	10,637.45
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>75,792.13</b>
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0348 Victoria Bay Homeowners Assoc., Inc.  
GENERAL LEDGER - PROFIT & LOSS  
02/28/2006

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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
<b>INCOME</b>							
General Assessments	6,240.00	12,200	(5,960.00)	24,113.00	24,400	(287.00)	146,400
Late Fee Income	360.00	0	360.00	480.00	0	480.00	0
Interest Income - Operating	1.72	0	1.72	171.03	0	171.03	0
Pool/Clubhouse Rental	0.00	33	(33.00)	0.00	66	(66.00)	400
<hr style="border-top: 1px dashed black;"/>							
TOTAL INCOME	6,601.72	12,233	(5,631.28)	24,764.03	24,466	298.03	146,800
LESS: PROVISION FOR RESERVES	(1,298.33)	(1,298)	(0.33)	(2,596.66)	(2,596)	(0.66)	(15,580)
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TOTAL OPERATIONS INCOME	5,303.39	10,935	(5,631.61)	22,167.37	21,870	297.37	131,220
 <b>EXPENSES - BUILDINGS AND GROUNDS</b>							
Cleaning	0.00	100	100.00	0.00	200	200.00	1,200
Electrical Repair	0.00	42	42.00	0.00	84	84.00	500
Electricity	128.89	583	454.11	128.89	1,166	1,037.11	7,000
Gas Service	74.76	75	0.24	159.88	150	(9.88)	900
Irrigation System	0.00	117	117.00	0.00	234	234.00	1,400
Landscape Contract	1,855.00	1,855	0.00	3,710.00	3,710	0.00	22,260
Landscape Supplies	0.00	2,917	2,917.00	0.00	5,834	5,834.00	35,000
Landscape-Other	0.00	167	167.00	994.00	334	(660.00)	2,000
Miscellaneous-Maint./Repairs/Supplies	238.30	58	(180.30)	1,020.80	116	(904.80)	693
Pool Contract	1,295.00	2,033	738.00	1,385.00	4,066	2,681.00	24,390
Pool Supplies/Chemicals	14.19	117	102.81	14.19	234	219.81	1,400
Pool License	0.00	12	12.00	0.00	24	24.00	140
Security-Services	110.85	30	(80.85)	110.85	60	(50.85)	360
Tennis Courts / Sports Committee	0.00	25	25.00	0.00	50	50.00	300
Trash Removal	70.34	75	4.66	251.09	150	(101.09)	900
Water / Sewer	79.38	708	628.62	171.99	1,416	1,244.01	8,500
Social Committee	0.00	183	183.00	0.00	366	366.00	2,200
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TOTAL BUILDINGS & GROUNDS EXPENSE	3,866.71	9,097	5,230.29	7,946.69	18,194	10,247.31	109,143
 <b>EXPENSES - ADMINISTRATIVE</b>							
Accounting Expense	0.00	18	18.00	0.00	36	36.00	220
Insurance Expense	339.00	313	(26.00)	678.00	626	(52.00)	3,755
Late Fees to Mgt. Co.	180.00	0	(180.00)	240.00	0	(240.00)	0
Legal Expense	51.00	100	49.00	51.00	200	149.00	1,200
Newsletter Expense	135.00	50	(85.00)	135.00	100	(35.00)	600
Management Fees	1,046.00	1,046	0.00	2,092.00	2,092	0.00	12,552

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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
Misc. Administrative Expense	6.00	25	19.00	33.00	50	17.00	300
Office Supplies Expense	30.45	100	69.55	123.45	200	76.55	1,200
Postage	59.34	75	15.66	184.50	150	(34.50)	900
Taxes	0.00	4	4.00	0.00	8	8.00	50
Telephone	0.00	108	108.00	46.28	216	169.72	1,300
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TOTAL ADMINISTRATIVE EXPENSE	1,846.79	1,839	(7.79)	3,583.23	3,678	94.77	22,077
TOTAL EXPENSES	5,713.50	10,936	5,222.50	11,529.92	21,872	10,342.08	131,220
NET INCOME/(LOSS)	(410.11)	(1)	(409.11)	10,637.45	(2)	10,639.45	0
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0348 Victoria Bay Homeowners Assoc., Inc.  
 GENERAL LEDGER - RESERVES STATEMENT  
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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
RESERVES FUNDING							
CAPITAL RESERVES FUNDED:							
Landscape Reserve-Funded	166.67	167	(0.33)	333.34	334	(0.66)	2,000
Clubhouse/Rec. Center-Funded	166.67	167	(0.33)	333.34	334	(0.66)	2,000
Pool/Pump Reserve-Funded	370.00	370	0.00	740.00	740	0.00	4,440
Tennis/Basketball Court Reserve-Funded	303.33	303	0.33	606.66	606	0.66	3,640
Trail/Park/Playground Reserve-Funded	83.33	83	0.33	166.66	166	0.66	1,000
General Reserve-Funded	208.33	208	0.33	416.66	416	0.66	2,500
Reserve (Cash/Money Mkt.) Interest Inc.	26.27	0	26.27	26.27	0	26.27	0
TOTAL RESERVE FUNDING	1,324.60	1,298	26.60	2,622.93	2,596	26.93	15,580
EXPENSES:							
Landscape Reserve-Payment	0.00	0	0.00	3,767.00	0	(3,767.00)	0
TOTAL RESERVE EXPENSES	0.00	0	0.00	3,767.00	0	(3,767.00)	0
SURPLUS (DEFICIT) CARRIED FWD	1,324.60	1,298	26.60	(1,144.07)	2,596	(3,740.07)	15,580