

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

YEAR-TO-DATE

ASSETS

Cash - Checking	4,172.79
Cash - Operating Money Market	52,385.17
Cash - Reserves	22,966.70
Petty Cash	200.00

TOTAL ASSETS

79,724.66

LIABILITIES & EQUITY

Clubhouse/Rec. Center Reserves	2,829.28
General Reserves	4,486.10
Landscape Reserves	1,441.36
Paving Reserves	232.00
Pool/Pump Reserves	3,792.23
Resurface Pool Reserves	150.00
Tennis/Basketball Court Reserves	6,411.63
Trail/Park/Playground Reserves	3,291.59
Reserve Cash/Money Mkt. Interest Income	332.51
Retained Earnings	51,849.79
Current Earnings/Loss	4,908.17

TOTAL LIABILITIES & EQUITY

79,724.66

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	8,720.00	12,200	(3,480.00)	136,303.00	134,200	2,103.00	146,400
Legal Reimbursement	100.00	0	100.00	2,594.07	0	2,594.07	0
Late Fee Income	290.00	0	290.00	2,890.50	0	2,890.50	0
Interest Income - Operating	2.95	0	2.95	1,507.31	0	1,507.31	0
Penalties	0.00	0	0.00	1,312.50	0	1,312.50	0
Pool/Clubhouse Rental	0.00	33	(33.00)	0.00	363	(363.00)	400
TOTAL INCOME	9,112.95	12,233	(3,120.05)	144,607.38	134,563	10,044.38	146,800
LESS: PROVISION FOR RESERVES	(1,298.33)	(1,298)	(0.33)	(14,281.63)	(14,278)	(3.63)	(15,580)
TOTAL OPERATIONS INCOME	7,814.62	10,935	(3,120.38)	130,325.75	120,285	10,040.75	131,220
EXPENSES - BUILDINGS AND GROUNDS							
Cleaning	0.00	100	100.00	25.00	1,100	1,075.00	1,200
Electrical Repair	0.00	42	42.00	143.00	462	319.00	500
Electricity	490.05	583	92.95	3,832.71	6,413	2,580.29	7,000
Gas Service	10.39	75	64.61	455.04	825	369.96	900
Irrigation System	0.00	117	117.00	159.50	1,287	1,127.50	1,400
Landscape Contract	1,855.00	1,855	0.00	20,405.00	20,405	0.00	22,260
Landscape Supplies	17,568.00	2,917	(14,651.00)	35,219.73	32,087	(3,132.73)	35,000
Landscape-Other	0.00	167	167.00	2,967.43	1,837	(1,130.43)	2,000
Miscellaneous-Maint./Repairs/Supplies	120.00	58	(62.00)	3,204.86	638	(2,566.86)	693
Pool Contract	0.00	2,033	2,033.00	24,370.00	22,363	(2,007.00)	24,390
Pool Supplies/Chemicals	0.00	117	117.00	784.10	1,287	502.90	1,400
Pool License	0.00	12	12.00	0.00	132	132.00	140
Security-Services	110.85	30	(80.85)	443.40	330	(113.40)	360
Tennis Courts / Sports Committee	0.00	25	25.00	235.18	275	39.82	300
Trash Removal	76.26	75	(1.26)	1,052.03	825	(227.03)	900
Water / Sewer	1,225.17	708	(517.17)	6,337.59	7,788	1,450.41	8,500
Social Committee	82.38	183	100.62	1,752.05	2,013	260.95	2,200
TOTAL BUILDINGS & GROUNDS EXPENSE	21,538.10	9,097	(12,441.10)	101,386.62	100,067	(1,319.62)	109,143
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	18	18.00	215.00	198	(17.00)	220
Insurance Expense	0.00	313	313.00	3,490.00	3,443	(47.00)	3,755
Late Fees to Mgt. Co.	145.00	0	(145.00)	1,445.25	0	(1,445.25)	0
Legal Expense	0.00	100	100.00	3,313.85	1,100	(2,213.85)	1,200
Newsletter Expense	0.00	50	50.00	135.00	550	415.00	600
Management Fees	1,032.75	1,046	13.25	11,483.75	11,506	22.25	12,552
Meetings Expense	50.00	0	(50.00)	50.00	0	(50.00)	0
Misc. Administrative Expense	146.64	25	(121.64)	345.14	275	(70.14)	300
Office Supplies Expense	276.65	100	(176.65)	1,409.70	1,100	(309.70)	1,200
Postage	217.13	75	(142.13)	1,317.85	825	(492.85)	900
Taxes	0.00	4	4.00	(80.00)	44	124.00	50
Telephone	0.00	108	108.00	905.42	1,188	282.58	1,300
TOTAL ADMINISTRATIVE EXPENSE	1,868.17	1,839	(29.17)	24,030.96	20,229	(3,801.96)	22,077
TOTAL EXPENSES	23,406.27	10,936	(12,470.27)	125,417.58	120,296	(5,121.58)	131,220
NET INCOME/(LOSS)	(15,591.65)	(1)	(15,590.65)	4,908.17	(11)	4,919.17	0

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	166.67	167	(0.33)	1,833.37	1,837	(3.63)	2,000
Clubhouse/Rec. Center-Funded	166.67	167	(0.33)	1,833.37	1,837	(3.63)	2,000
Pool/Pump Reserve-Funded	370.00	370	0.00	4,070.00	4,070	0.00	4,440
Tennis/Basketball Court Reserve-Funded	303.33	303	0.33	3,336.63	3,333	3.63	3,640
Trail/Park/Playground Reserve-Funded	83.33	83	0.33	916.63	913	3.63	1,000
General Reserve-Funded	208.33	208	0.33	2,291.63	2,288	3.63	2,500
Reserve (Cash/Money Mkt.) Interest Inc.	43.68	0	43.68	332.51	0	332.51	0
TOTAL RESERVE FUNDING	1,342.01	1,298	44.01	14,614.14	14,278	336.14	15,580
EXPENSES:							
Landscape Reserve-Payment	0.00	0	0.00	3,767.00	0	(3,767.00)	0
Clubhouse/Rec. Center-Payment	0.00	0	0.00	1,208.13	0	(1,208.13)	0
Pool/Pump Reserve-Payment	0.00	0	0.00	1,121.27	0	(1,121.27)	0
TOTAL RESERVE EXPENSES	0.00	0	0.00	6,096.40	0	(6,096.40)	0
SURPLUS (DEFICIT) CARRIED FWD	1,342.01	1,298	44.01	8,517.74	14,278	(5,760.26)	15,580