

c/o Jorel Association Mgmt  
P.O. Box 2191  
Davidson NC 28036

Jorel Association Management  
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ACCOUNT NUMBER	ACCOUNT NAME	BALANCES
<b>ASSETS</b>		
1001	Cash-Operating-Az	14,168.19
1003	Cash-Petty Cash	293.22
1006	Cash-Reserve Money Market -Az	13,050.28
1008	Cash-Reserve Money Market-Nc	14,200.00
1031	Reserves-Certificate of Deposit	28,568.96
1032	Reserves-Certificate of Deposit	14,284.49
1060	Cash-Reserves (Held by Board)	16,219.95
	<b>TOTAL CASH</b>	<b>100,785.09</b>
1300 AC	Accounts Receivable Attorney Charges	1,508.31
1300 CF	Accounts Receivable Collection Fee	15.00
1300 FN	Accounts Receivable Fines	1,083.30
1300 LF	Accounts Receivable Late Fees	1,623.82
1300 QD	Accounts Receivable Quarterly Dues	9,071.23
1300 RC	Accounts Receivable Returned Check	10.00
	<b>TOTAL ACCTS RECEIVABLE</b>	<b>13,311.66</b>
	<b>TOTAL ASSETS</b>	<b>114,096.75</b>
<b>LIABILITIES</b>		
2400	Prepaid Dues	1,829.50
	<b>TOTAL LIABILITIES</b>	<b>1,829.50</b>
<b>FUND BALANCE</b>		
3000	Retained Earnings-Operating	81.79
3110	Reserve Fund-Paving	27,656.29
3140	Reserve Fund-Pool	16,987.53
3150	Reserve Fund-Tennis Court	17,061.54
3151	Reserve Fund-Landscape Improvements	6,946.86
3161	Reserve Fund- Playground	6,243.00
3170	Reserve Fund-Clubhouse/Pavilion	9,954.95
	Year to Date Income/(Loss)	27,335.29
	<b>TOTAL FUND BALANCE</b>	<b>112,267.25</b>
	<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>114,096.75</b>

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ACCOUNT NUMBER	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUES</b>								
4000	Regular Assessments	36,600.00	36,600	0.00	109,800.00	109,800	0.00	146,400
4200	Late Fees	912.37	117	795.37	3,208.12	819	2,389.12	1,400
4300	Legal Fees-Reimburse	8.10	0	8.10	1,564.20	0	1,564.20	0
4500	Interest Income	5.81	0	5.81	31.32	0	31.32	0
4510	Interest-Reserves	138.65	0	138.65	1,471.01	0	1,471.01	0
	<b>TOTAL REVENUES</b>	<b>37,664.93</b>	<b>36,717</b>	<b>947.93</b>	<b>116,074.65</b>	<b>110,619</b>	<b>5,455.65</b>	<b>147,800</b>
<b>EXPENSES</b>								
<b>REPAIRS &amp; MAINTENANCE</b>								
5000	Exterior Repairs	0.00	167	167.00	450.00	1,169	719.00	2,000
5016	Clubhouse Expenses	120.00	0	(120.00)	120.00	0	(120.00)	0
5035	Trash/Maint Contract	85.71	75	(10.71)	600.21	525	(75.21)	900
5070	Electrical Repairs	0.00	33	33.00	0.00	231	231.00	400
5100	Landscape Contract	2,295.00	2,295	0.00	13,770.00	16,065	2,295.00	27,540
5110	Landscape-Pine Straw	0.00	0	0.00	16,149.50	0	(16,149.50)	0
5115	Landscape - Supplies	0.00	2,622	2,622.00	76.13	18,354	18,277.87	31,460
5120	Landscape-Tree Removal	0.00	0	0.00	1,200.00	0	(1,200.00)	0
5140	Landscape-Other	0.00	142	142.00	635.84	994	358.16	1,700
5141	Landscape Improvements	0.00	0	0.00	1,685.00	0	(1,685.00)	0
5145	Landscape-Irrigation Repairs	1,408.50	83	(1,325.50)	1,852.00	581	(1,271.00)	1,000
5200	Pool Contract	6,025.00	2,033	(3,992.00)	19,290.00	14,231	(5,059.00)	24,390
5210	Pool Supplies	0.00	92	92.00	0.00	644	644.00	1,100
5220	Pool Repairs	0.00	0	0.00	1,264.00	0	(1,264.00)	0
5230	Pool Telephone	95.51	108	12.49	567.52	756	188.48	1,300
5240	Pool-Other	0.00	15	15.00	501.22	105	(396.22)	175
5250	Cleaning-Routine	75.00	58	(17.00)	250.00	406	156.00	700
5260	Tennis Court Repairs	0.00	25	25.00	70.00	175	105.00	300
5300	Security	0.00	30	30.00	221.70	210	(11.70)	360
5350	Keys & Locks	115.00	0	(115.00)	199.27	0	(199.27)	0
5500	Water & Sewer	1,085.53	625	(460.53)	2,126.42	4,375	2,248.58	7,500
5510	Electricity-Common Area	528.12	583	54.88	2,569.49	4,081	1,511.51	7,000
5525	Miscellaneous	0.00	50	50.00	0.00	350	350.00	600
5530	Gas	21.08	75	53.92	239.56	525	285.44	900
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>11,854.45</b>	<b>9,111</b>	<b>(2,743.45)</b>	<b>63,837.86</b>	<b>63,777</b>	<b>(60.86)</b>	<b>109,325</b>
<b>ADMINISTRATIVE</b>								
6000	Accounting Fees	0.00	19	19.00	215.00	133	(82.00)	230
6010	Legal Fees	912.08	100	(812.08)	1,594.83	700	(894.83)	1,200
6020	Management Fees	1,037.00	1,037	0.00	7,246.25	7,259	12.75	12,444
6050	Insurance-Common Area	350.00	321	(29.00)	2,450.00	2,247	(203.00)	3,850
6100	Office Expense & Supplies	473.40	198	(275.40)	2,054.91	1,386	(668.91)	2,375
6110	Printing	0.00	0	0.00	323.45	0	(323.45)	0
6125	Late Fees paid to Mgmt	248.00	0	(248.00)	1,170.50	0	(1,170.50)	0
6200	Committee-Social	69.34	175	105.66	269.34	1,225	955.66	2,100
6203	Committee-Newsletter	0.00	50	50.00	140.00	350	210.00	600
6800	Bad Debt Write Off	0.00	0	0.00	1,406.22	0	(1,406.22)	0
6820	Taxes-State/Local	0.00	8	8.00	137.00	56	(81.00)	100
	<b>TOTAL ADMINISTRATIVE</b>	<b>3,089.82</b>	<b>1,908</b>	<b>(1,181.82)</b>	<b>17,007.50</b>	<b>13,356</b>	<b>(3,651.50)</b>	<b>22,899</b>
	<b>TOTAL EXPENSES</b>	<b>14,944.27</b>	<b>11,019</b>	<b>(3,925.27)</b>	<b>80,845.36</b>	<b>77,133</b>	<b>(3,712.36)</b>	<b>132,224</b>
	<b>SUBTOTAL NET INCOME</b>	<b>22,720.66</b>	<b>25,698</b>	<b>(2,977.34)</b>	<b>35,229.29</b>	<b>33,486</b>	<b>1,743.29</b>	<b>15,576</b>

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	TRANSFERS TO RESERVES							
7010	Reserve Transfer-Paving	120.00	120	0.00	839.01	840	0.99	1,436
7015	Reserve Transfer-Landscape Improvemen	195.00	195	0.00	1,364.01	1,365	0.99	2,336
7040	Reserve Transfer-Tennis Court	260.00	260	0.00	1,818.98	1,820	1.02	3,116
7050	Reserve Transfer-Pool	325.00	325	0.00	2,273.50	2,275	1.50	3,894
7055	Reserve Transfer-Clubhouse/Pavilion	325.00	325	0.00	2,273.50	2,275	1.50	3,894
7079	Reserve Transfer-Playground	75.00	75	0.00	525.00	525	0.00	900
	TOTAL TRANSFERS TO RESERVES	1,300.00	1,300	0.00	9,094.00	9,100	6.00	15,576
	PAYMENTS FROM RESERVES							
8015	Reserve Disburse-Landscaping	0.00	0	0.00	1,200.00	0	1,200.00	0
	TOTAL PAYMENTS FROM RESERVES	0.00	0	0.00	(1,200.00)	0	1,200.00	0
	NET RESERVE ACTIVITY	1,300.00	1,300	0.00	7,894.00	9,100	1,206.00	15,576
	NET INCOME (LOSS)	21,420.66	24,398	(2,977.34)	27,335.29	24,386	2,949.29	0