

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

Jorel Association Management
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ACCOUNT NUMBER	ACCOUNT NAME	BALANCES
ASSETS		
1001	Cash-Operating-Az	15,899.25
1003	Cash-Petty Cash	500.00
1006	Cash-Reserve Money Market -Az	15,709.76
1008	Cash-Reserve Money Market-Nc	59,537.09
1032	Reserves-Certificate of Deposit	14,284.49
	TOTAL CASH	105,930.59
1300 AC	Accounts Receivable Attorney Charges	1,510.31
1300 CF	Accounts Receivable Collection Fee	15.00
1300 FN	Accounts Receivable Fines	1,083.30
1300 LF	Accounts Receivable Late Fees	1,665.86
1300 QD	Accounts Receivable Quarterly Dues	4,597.75
1300 RC	Accounts Receivable Returned Check	10.00
	TOTAL ACCTS RECEIVABLE	8,882.22
1600	Security Deposits	100.00
	TOTAL ASSETS	114,912.81
LIABILITIES		
2400	Prepaid Dues	19,343.02
	TOTAL LIABILITIES	19,343.02
FUND BALANCE		
3000	Retained Earnings-Operating	81.79
3110	Reserve Fund-Paving	27,896.29
3140	Reserve Fund-Pool	17,637.53
3150	Reserve Fund-Tennis Court	17,581.54
3151	Reserve Fund-Landscape Improvements	7,336.86
3161	Reserve Fund- Playground	6,393.00
3170	Reserve Fund-Clubhouse/Pavilion	10,604.95
	Year to Date Income/(Loss)	8,037.83
	TOTAL FUND BALANCE	95,569.79
	TOTAL LIABILITIES & FUND BALANCE	114,912.81

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ACCOUNT NUMBER	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUES								
4000	Regular Assessments	0.00	0	0.00	109,800.00	109,800	0.00	146,400
4200	Late Fees	230.04	117	113.04	3,871.90	1,053	2,818.90	1,400
4300	Legal Fees-Reimburse	12.00	0	12.00	2,166.20	0	2,166.20	0
4500	Interest Income	1.91	0	1.91	36.04	0	36.04	0
4510	Interest-Reserves	244.42	0	244.42	2,078.67	0	2,078.67	0
4650	Clubhouse Rentals	100.00	0	100.00	100.00	0	100.00	0
	TOTAL REVENUES	588.37	117	471.37	118,052.81	110,853	7,199.81	147,800
EXPENSES								
REPAIRS & MAINTENANCE								
5000	Exterior Repairs	0.00	167	167.00	450.00	1,503	1,053.00	2,000
5016	Clubhouse Expenses	0.00	0	0.00	120.00	0	(120.00)	0
5035	Trash/Maint Contract	85.87	75	(10.87)	771.84	675	(96.84)	900
5070	Electrical Repairs	0.00	33	33.00	0.00	297	297.00	400
5100	Landscape Contract	2,295.00	2,295	0.00	16,065.00	20,655	4,590.00	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	23,598	23,521.87	31,460
5120	Landscape-Tree Removal	0.00	0	0.00	1,200.00	0	(1,200.00)	0
5140	Landscape-Other	40.00	142	102.00	755.84	1,278	522.16	1,700
5141	Landscape Improvements	0.00	0	0.00	1,685.00	0	(1,685.00)	0
5145	Landscape-Irrigation Repairs	0.00	83	83.00	2,854.00	747	(2,107.00)	1,000
5200	Pool Contract	2,410.00	2,033	(377.00)	24,110.00	18,297	(5,813.00)	24,390
5210	Pool Supplies	0.00	92	92.00	0.00	828	828.00	1,100
5220	Pool Repairs	0.00	0	0.00	1,359.00	0	(1,359.00)	0
5230	Pool Telephone	97.92	108	10.08	762.92	972	209.08	1,300
5240	Pool-Other	0.00	15	15.00	501.22	135	(366.22)	175
5250	Cleaning-Routine	0.00	58	58.00	325.00	522	197.00	700
5260	Tennis Court Repairs	0.00	25	25.00	70.00	225	155.00	300
5300	Security	0.00	30	30.00	332.55	270	(62.55)	360
5350	Keys & Locks	0.00	0	0.00	199.27	0	(199.27)	0
5500	Water & Sewer	2,373.95	625	(1,748.95)	6,511.56	5,625	(886.56)	7,500
5510	Electricity-Common Area	535.54	583	47.46	3,651.26	5,247	1,595.74	7,000
5525	Miscellaneous	0.00	50	50.00	0.00	450	450.00	600
5530	Gas	15.43	75	59.57	273.09	675	401.91	900
	TOTAL REPAIRS & MAINTENANCE	7,853.71	9,111	1,257.29	78,223.18	81,999	3,775.82	109,325
ADMINISTRATIVE								
6000	Accounting Fees	0.00	19	19.00	215.00	171	(44.00)	230
6010	Legal Fees	442.00	100	(342.00)	2,151.83	900	(1,251.83)	1,200
6020	Management Fees	1,037.00	1,037	0.00	9,320.25	9,333	12.75	12,444
6050	Insurance-Common Area	0.00	321	321.00	2,797.00	2,889	92.00	3,850
6100	Office Expense & Supplies	92.89	198	105.11	2,248.46	1,782	(466.46)	2,375
6110	Printing	203.24	0	(203.24)	526.69	0	(526.69)	0
6125	Late Fees paid to Mgmt	217.00	0	(217.00)	1,858.50	0	(1,858.50)	0
6200	Committee-Social	0.00	175	175.00	476.85	1,575	1,098.15	2,100
6203	Committee-Newsletter	0.00	50	50.00	140.00	450	310.00	600
6204	Committee-Landscape	20.00	0	(20.00)	20.00	0	(20.00)	0
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	72	(65.00)	100
	TOTAL ADMINISTRATIVE	2,012.13	1,908	(104.13)	21,297.80	17,172	(4,125.80)	22,899
	TOTAL EXPENSES	9,865.84	11,019	1,153.16	99,520.98	99,171	(349.98)	132,224
	SUBTOTAL NET INCOME	(9,277.47)	(10,902)	1,624.53	18,531.83	11,682	6,849.83	15,576

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	TRANSFERS TO RESERVES							
7010	Reserve Transfer-Paving	120.00	120	0.00	1,079.01	1,080	0.99	1,436
7015	Reserve Transfer-Landscape Improvemen	195.00	195	0.00	1,754.01	1,755	0.99	2,336
7040	Reserve Transfer-Tennis Court	260.00	260	0.00	2,338.98	2,340	1.02	3,116
7050	Reserve Transfer-Pool	325.00	325	0.00	2,923.50	2,925	1.50	3,894
7055	Reserve Transfer-Clubhouse/Pavilion	325.00	325	0.00	2,923.50	2,925	1.50	3,894
7079	Reserve Transfer-Playground	75.00	75	0.00	675.00	675	0.00	900
	TOTAL TRANSFERS TO RESERVES	1,300.00	1,300	0.00	11,694.00	11,700	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	10,494.00	11,700	1,206.00	15,576
	NET INCOME (LOSS)	(10,577.47)	(12,202)	1,624.53	8,037.83	(18)	8,055.83	0