

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

Jorel Association Management  
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ACCT NUM	ACCOUNT NAME	BALANCES
<b>ASSETS</b>		
1001	Cash-Operating	\$ 19,280.45
1003	Cash-Petty Cash	500.00
1006	Cash-Reserve Money Market	8,319.94
1008	Cash-Reserve Money Market-Nc	20,552.28
1030	Reserves-Certificate of Deposit	25,000.00
1033	Reserves-Certificate of Deposit	15,000.00
1034	Reserves-Certificate of Deposit	15,000.00
1035	Reserves-Certificate of Deposit	10,000.00
	<b>TOTAL CASH</b>	<b>\$ 113,652.67</b>
1300 AC	Accounts Receivable Attorney Charges	\$ 2,063.43
1300 CF	Accounts Receivable Collection Fee	15.00
1300 FN	Accounts Receivable Fines	1,975.00
1300 LF	Accounts Receivable Late Fees	2,752.17
1300 QD	Accounts Receivable Quarterly Dues	4,600.74
1300 RC	Accounts Receivable Returned Check	10.00
	<b>TOTAL ACCTS RECEIVABLE</b>	<b>\$ 11,416.34</b>
	<b>TOTAL ASSETS</b>	<b>\$ 125,069.01</b>
<b>LIABILITIES</b>		
2400	Prepaid Dues	\$ 21,905.52
	<b>TOTAL LIABILITIES</b>	<b>\$ 21,905.52</b>
<b>FUND BALANCE</b>		
3000	Retained Earnings-Operating	\$ (3.50)
3110	Reserve Fund-Paving	24,255.29
3140	Reserve Fund-Pool	19,686.53
3150	Reserve Fund-Tennis Court	16,909.54
3151	Reserve Fund-Landscape Improvements	16,719.40
3161	Reserve Fund- Playground	6,867.00
3169	Reserve Fund-Clubhouse	8,499.95
	Year to Date Income/(Loss)	10,229.28
	<b>TOTAL FUND BALANCE</b>	<b>\$ 103,163.49</b>
	<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 125,069.01</b>

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ACCT NUM	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUES</b>								
4000	Regular Assessments	\$ 0.00	\$ 0	\$ 0.00	\$ 36,600.00	\$ 36,600	\$ 0.00	\$ 146,400
4200	Late Fees	113.93	0	113.93	1,206.59	0	1,206.59	0
4300	Legal Fees-Reimburse	236.12	0	236.12	441.12	0	441.12	0
4500	Interest Income-Operating	1.30	4	(2.70)	4.30	12	(7.70)	50
4510	Interest Income-Reserves	63.26	167	(103.74)	928.92	501	427.92	2,000
	<b>TOTAL REVENUES</b>	<b>\$ 414.61</b>	<b>\$ 171</b>	<b>\$ 243.61</b>	<b>\$ 39,180.93</b>	<b>\$ 37,113</b>	<b>\$ 2,067.93</b>	<b>\$ 148,450</b>
<b>EXPENSES</b>								
<b>REPAIRS &amp; MAINTENANCE</b>								
5000	Exterior Repairs	\$ 0.00	\$ 83	\$ 83.00	\$ 0.00	\$ 249	\$ 249.00	\$ 1,000
5016	Clubhouse Expenses	0.00	83	83.00	1,789.06	249	(1,540.06)	1,000
5035	Trash/Maint Contract	93.91	92	(1.91)	282.01	276	(6.01)	1,100
5065	Fence/Gate Repairs	0.00	0	0.00	11.13	0	(11.13)	0
5070	Electrical Repairs	0.00	108	108.00	0.00	324	324.00	1,300
5100	Landscape Contract	2,345.00	2,295	(50.00)	6,985.00	6,885	(100.00)	27,540
5110	Landscape-Pine Straw	(239.00)	0	239.00	(239.00)	0	239.00	17,000
5115	Landscape-Supplies	0.00	42	42.00	0.00	126	126.00	500
5120	Landscape-Tree Removal	0.00	167	167.00	0.00	501	501.00	2,000
5140	Landscape-Other	130.00	83	(47.00)	1,086.09	249	(837.09)	1,000
5141	Landscape Improvements	0.00	167	167.00	8,490.00	501	(7,989.00)	2,000
5145	Landscape-Irrigation Repairs	0.00	333	333.00	0.00	999	999.00	4,000
5200	Pool Contract	0.00	0	0.00	3,795.00	3,795	0.00	25,300
5210	Pool Supplies	0.00	42	42.00	0.00	126	126.00	500
5220	Pool Repairs	0.00	167	167.00	0.00	501	501.00	2,000
5230	Pool/Clubhouse Telephone	95.87	100	4.13	287.35	300	12.65	1,200
5240	Pool-Other	120.00	0	(120.00)	120.00	0	(120.00)	600
5250	Cleaning-Routine	0.00	83	83.00	150.00	249	99.00	1,000
5260	Tennis Court Repairs	1,701.04	25	(1,676.04)	1,701.04	75	(1,626.04)	300
5300	Security	0.00	42	42.00	110.85	126	15.15	500
5350	Keys & Locks	0.00	17	17.00	0.00	51	51.00	200
5500	Water & Sewer	182.99	867	684.01	360.51	2,601	2,240.49	10,400
5510	Electricity-Common Area	373.26	583	209.74	1,118.32	1,749	630.68	7,000
5530	Gas	51.14	63	11.86	155.65	189	33.35	750
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 4,854.21</b>	<b>\$ 5,442</b>	<b>\$ 587.79</b>	<b>\$ 26,203.01</b>	<b>\$ 20,121</b>	<b>\$ (6,082.01)</b>	<b>\$ 108,190</b>
<b>ADMINISTRATIVE</b>								
6000	Accounting Fees	\$ 0.00	\$ 0	\$ 0.00	\$ 275.00	\$ 300	\$ 25.00	\$ 300
6010	Legal Fees	236.12	42	(194.12)	514.92	126	(388.92)	500
6020	Management Fees	1,037.00	1,037	0.00	3,111.00	3,111	0.00	12,660
6050	Insurance	433.56	342	(91.56)	1,294.66	1,026	(268.66)	4,100
6100	Office Expense & Supplies	150.45	208	57.55	797.58	624	(173.58)	2,500
6110	Printing	190.42	0	(190.42)	190.42	250	59.58	1,000
6125	Late Fees paid to Mgmt	249.00	0	(249.00)	770.00	0	(770.00)	0
6200	Committee-Social	1,213.09	0	(1,213.09)	1,585.06	0	(1,585.06)	2,000
6203	Committee-Newsletter	0.00	50	50.00	0.00	150	150.00	600
6218	WebSite Expenses	0.00	0	0.00	75.00	0	(75.00)	0
6810	Taxes-Federal & State	0.00	300	300.00	346.00	300	(46.00)	300
	<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 3,509.64</b>	<b>\$ 1,979</b>	<b>\$ (1,530.64)</b>	<b>\$ 8,959.64</b>	<b>\$ 5,887</b>	<b>\$ (3,072.64)</b>	<b>\$ 23,960</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 8,363.85</b>	<b>\$ 7,421</b>	<b>\$ (942.85)</b>	<b>\$ 35,162.65</b>	<b>\$ 26,008</b>	<b>\$ (9,154.65)</b>	<b>\$ 132,150</b>
	<b>SUBTOTAL NET INCOME</b>	<b>\$ (7,949.24)</b>	<b>\$ (7,250)</b>	<b>\$ (699.24)</b>	<b>\$ 4,018.28</b>	<b>\$ 11,105</b>	<b>\$ (7,086.72)</b>	<b>\$ 16,300</b>

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TRANSFERS TO RESERVES								
7010	Reserve Transfer-Paving	\$ 333.00	\$ 333	\$ 0.00	\$ 999.00	\$ 999	\$ 0.00	\$ 4,000
7015	Reserve Transfer-Landscape Improvemen	333.00	333	0.00	999.00	999	0.00	4,000
7040	Reserve Transfer-Tennis Court	83.00	83	0.00	249.00	249	0.00	1,000
7050	Reserve Transfer-Pool	358.00	358	0.00	1,074.00	1,074	0.00	4,300
7055	Reserve Transfer-Clubhouse/Pavilion	166.00	167	1.00	498.00	501	3.00	2,000
7079	Reserve Transfer-Playground	83.00	83	0.00	249.00	249	0.00	1,000
	TOTAL TRANSFERS TO RESERVES	\$ 1,356.00	\$ 1,357	\$ 1.00	\$ 4,068.00	\$ 4,071	\$ 3.00	\$ 16,300
PAYMENTS FROM RESERVES								
8040	Reserve Disbursement-Tennis Cts	\$ 1,701.00	\$ 0	\$ 1,701.00	\$ 1,701.00	\$ 0	\$ 1,701.00	\$ 0
8060	Reserve Disbursement-General	5,000.00	0	5,000.00	5,000.00	0	5,000.00	0
8072	Reserve Disbursement-Clubhouse	0.00	0	0.00	3,578.00	0	3,578.00	0
	TOTAL PAYMENTS FROM RESERVES	\$ (6,701.00)	\$ 0	\$ 6,701.00	\$ (10,279.00)	\$ 0	\$ 10,279.00	\$ 0
	NET RESERVE ACTIVITY	\$ (5,345.00)	\$ 1,357	\$ 6,702.00	\$ (6,211.00)	\$ 4,071	\$ 10,282.00	\$ 16,300
	NET INCOME (LOSS)	\$ (2,604.24)	\$ (8,607)	\$ 6,002.76	\$ 10,229.28	\$ 7,034	\$ 3,195.28	\$ 0