

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

Jorel Association Management
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Davidson, NC 28036

ACCT NUM	ACCOUNT NAME	BALANCES
ASSETS		
1001	Cash-Operating	\$ 14,804.05
1003	Cash-Petty Cash	500.00
1006	Cash-Reserve Money Market	5,304.90
1008	Cash-Reserve Money Market-Nc	20,651.46
1020	Operating-Certificate of Deposit	10,270.47
1030	Reserves-Certificate of Deposit	25,242.13
1033	Reserves-Certificate of Deposit	15,000.00
1034	Reserves-Certificate of Deposit	15,000.00
1035	Reserves-Certificate of Deposit	10,058.93
TOTAL CASH		\$ 116,831.94
1300 AC	Accounts Receivable Attorney Charges	\$ 983.73
1300 FN	Accounts Receivable Fines	2,150.00
1300 LF	Accounts Receivable Late Fees	1,810.27
1300 QD	Accounts Receivable Quarterly Dues	3,120.74
1300 RC	Accounts Receivable Returned Check	20.00
TOTAL ACCTS RECEIVABLE		\$ 8,084.74
TOTAL ASSETS		\$ 124,916.68
LIABILITIES		
2400	Prepaid Dues	\$ 19,907.56
TOTAL LIABILITIES		\$ 19,907.56
FUND BALANCE		
3000	Retained Earnings-Operating	\$ (3.50)
3110	Reserve Fund-Paving	25,254.29
3140	Reserve Fund-Pool	13,660.53
3150	Reserve Fund-Tennis Court	17,158.54
3151	Reserve Fund-Landscape Improvements	17,718.40
3161	Reserve Fund- Playground	7,116.00
3169	Reserve Fund-Clubhouse	8,997.95
	Year to Date Income/(Loss)	15,106.91
TOTAL FUND BALANCE		\$ 105,009.12
TOTAL LIABILITIES & FUND BALANCE		\$ 124,916.68

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ACCT NUM	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	\$ 73,200.00	\$ 73,200	\$ 0.00	\$ 146,400
4200	Late Fees	389.54	0	389.54	2,571.80	0	2,571.80	0
4250	Fines	100.00	0	100.00	1,275.00	0	1,275.00	0
4300	Legal Fees-Reimburse	0.00	0	0.00	1,374.99	0	1,374.99	0
4500	Interest Income-Operating	256.32	4	252.32	289.51	24	265.51	50
4510	Interest Income-Reserves	94.78	167	(72.22)	1,340.12	1,002	338.12	2,000
	TOTAL REVENUES	\$ 840.64	\$ 171	\$ 669.64	\$ 80,051.42	\$ 74,226	\$ 5,825.42	\$ 148,450
EXPENSES								
REPAIRS & MAINTENANCE								
5000	Exterior Repairs	\$ 0.00	\$ 83	\$ 83.00	\$ 0.00	\$ 498	\$ 498.00	\$ 1,000
5016	Clubhouse Expenses	0.00	83	83.00	1,874.06	498	(1,376.06)	1,000
5035	Trash/Maint Contract	98.37	92	(6.37)	574.83	552	(22.83)	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	648	648.00	1,300
5100	Landscape Contract	2,345.00	2,295	(50.00)	14,020.00	13,770	(250.00)	27,540
5110	Landscape-Pine Straw	0.00	0	0.00	(239.00)	0	239.00	17,000
5115	Landscape-Supplies	0.00	42	42.00	59.45	252	192.55	500
5120	Landscape-Tree Removal	0.00	167	167.00	0.00	1,002	1,002.00	2,000
5140	Landscape-Other	50.00	83	33.00	1,136.09	498	(638.09)	1,000
5141	Landscape Improvements	0.00	167	167.00	9,330.00	1,002	(8,328.00)	2,000
5145	Landscape-Irrigation Repairs	0.00	333	333.00	615.00	1,998	1,383.00	4,000
5200	Pool Contract	6,325.00	6,325	0.00	15,180.00	21,505	6,325.00	25,300
5210	Pool Supplies	0.00	42	42.00	102.00	252	150.00	500
5220	Pool Repairs	0.00	167	167.00	0.00	1,002	1,002.00	2,000
5230	Telephone-Pool/Clubhouse	96.28	100	3.72	574.59	600	25.41	1,200
5240	Pool-Other	0.00	0	0.00	7,176.80	300	(6,876.80)	600
5250	Cleaning-Routine	75.00	83	8.00	375.00	498	123.00	1,000
5260	Tennis Court Repairs	0.00	25	25.00	2,193.80	150	(2,043.80)	300
5300	Security	0.00	42	42.00	221.70	252	30.30	500
5350	Keys & Locks	175.00	17	(158.00)	283.89	102	(181.89)	200
5400	Signs	0.00	0	0.00	61.80	0	(61.80)	0
5500	Water & Sewer	406.85	867	460.15	958.80	5,202	4,243.20	10,400
5510	Electricity-Common Area	741.10	583	(158.10)	2,841.16	3,498	656.84	7,000
5530	Gas	15.37	63	47.63	234.92	378	143.08	750
	TOTAL REPAIRS & MAINTENANCE	\$ 10,327.97	\$ 11,767	\$ 1,439.03	\$ 57,586.02	\$ 54,457	\$ (3,129.02)	\$ 108,190
ADMINISTRATIVE								
6000	Accounting Fees	\$ 0.00	\$ 0	\$ 0.00	\$ 275.00	\$ 300	\$ 25.00	\$ 300
6010	Legal Fees	175.00	42	(133.00)	1,449.42	252	(1,197.42)	500
6020	Management Fees	1,068.00	1,068	0.00	6,253.00	6,253	0.00	12,660
6050	Insurance	433.56	342	(91.56)	2,595.34	2,052	(543.34)	4,100
6100	Office Expense & Supplies	493.56	208	(285.56)	1,569.83	1,248	(321.83)	2,500
6110	Printing	193.06	0	(193.06)	383.48	500	116.52	1,000
6125	Late Fees paid to Mgmt	181.00	0	(181.00)	1,432.00	0	(1,432.00)	0
6200	Committee-Social	164.50	0	(164.50)	2,008.04	500	(1,508.04)	2,000
6203	Committee-Newsletter	218.38	50	(168.38)	218.38	300	81.62	600
6218	WebSite Expenses	0.00	0	0.00	195.00	0	(195.00)	0
6810	Taxes-Federal & State	0.00	0	0.00	222.00	300	78.00	300
	TOTAL ADMINISTRATIVE	\$ 2,927.06	\$ 1,710	\$ (1,217.06)	\$ 16,601.49	\$ 11,705	\$ (4,896.49)	\$ 23,960
	TOTAL EXPENSES	\$ 13,255.03	\$ 13,477	\$ 221.97	\$ 74,187.51	\$ 66,162	\$ (8,025.51)	\$ 132,150
	SUBTOTAL NET INCOME	\$ (12,414.39)	\$ (13,306)	\$ 891.61	\$ 5,863.91	\$ 8,064	\$ (2,200.09)	\$ 16,300

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TRANSFERS TO RESERVES								
7010	Reserve Transfer-Paving	\$ 333.00	\$ 333	\$ 0.00	\$ 1,998.00	\$ 1,998	\$ 0.00	\$ 4,000
7015	Reserve Transfer-Landscape Improvemen	333.00	333	0.00	1,998.00	1,998	0.00	4,000
7040	Reserve Transfer-Tennis Court	83.00	83	0.00	498.00	498	0.00	1,000
7050	Reserve Transfer-Pool	358.00	358	0.00	2,148.00	2,148	0.00	4,300
7055	Reserve Transfer-Clubhouse/Pavilion	166.00	167	1.00	996.00	1,002	6.00	2,000
7079	Reserve Transfer-Playground	83.00	83	0.00	498.00	498	0.00	1,000
	TOTAL TRANSFERS TO RESERVES	\$ 1,356.00	\$ 1,357	\$ 1.00	\$ 8,136.00	\$ 8,142	\$ 6.00	\$ 16,300
PAYMENTS FROM RESERVES								
8040	Reserve Disbursement-Tennis Cts	\$ 0.00	\$ 0	\$ 0.00	\$ 1,701.00	\$ 0	\$ 1,701.00	\$ 0
8050	Reserve Disbursement-Pool	0.00	0	0.00	7,100.00	0	7,100.00	0
8060	Reserve Disbursement-General	0.00	0	0.00	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	\$ 0.00	\$ 0	\$ 0.00	\$ (17,379.00)	\$ 0	\$ 17,379.00	\$ 0
	NET RESERVE ACTIVITY	\$ 1,356.00	\$ 1,357	\$ 1.00	\$ (9,243.00)	\$ 8,142	\$ 17,385.00	\$ 16,300
	NET INCOME (LOSS)	\$ (13,770.39)	\$ (14,663)	\$ 892.61	\$ 15,106.91	\$ (78)	\$ 15,184.91	\$ 0