

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

Jorel Association Management
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ACCT NUM	ACCOUNT NAME	BALANCES
ASSETS		
1001	Cash-Operating	\$ 8,009.81
1003	Cash-Petty Cash	500.00
1006	Cash-Reserve Money Market	6,667.07
1008	Cash-Reserve Money Market-Nc	20,685.36
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	\$ 101,163.30
1300 AC	Accounts Receivable Attorney Charges	\$ 725.23
1300 FN	Accounts Receivable Fines	875.00
1300 LF	Accounts Receivable Late Fees	1,646.90
1300 QD	Accounts Receivable Quarterly Dues	4,974.90
1300 RC	Accounts Receivable Returned Check	20.00
	TOTAL ACCTS RECEIVABLE	\$ 8,242.03
	TOTAL ASSETS	\$ 109,405.33
LIABILITIES		
2400	Prepaid Dues	\$ 2,487.25
	TOTAL LIABILITIES	\$ 2,487.25
FUND BALANCE		
3000	Retained Earnings-Operating	\$ (3.50)
3110	Reserve Fund-Paving	25,587.29
3140	Reserve Fund-Pool	14,018.53
3150	Reserve Fund-Tennis Court	17,241.54
3151	Reserve Fund-Landscape Improvements	18,051.40
3161	Reserve Fund- Playground	7,199.00
3169	Reserve Fund-Clubhouse	9,163.95
	Year to Date Income/(Loss)	15,659.87
	TOTAL FUND BALANCE	\$ 106,918.08
	TOTAL LIABILITIES & FUND BALANCE	\$ 109,405.33

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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	\$ 36,600.00	\$ 36,600	\$ 0.00	\$ 109,800.00	\$ 109,800	\$ 0.00	\$ 146,400
4200	Late Fees	632.83	0	632.83	3,204.63	0	3,204.63	0
4250	Fines	0.00	0	0.00	1,275.00	0	1,275.00	0
4300	Legal Fees-Reimburse	415.50	0	415.50	1,790.49	0	1,790.49	0
4500	Interest Income-Operating	(10.03)	4	(14.03)	279.48	28	251.48	50
4510	Interest Income-Reserves	51.66	167	(115.34)	1,391.78	1,169	222.78	2,000
	TOTAL REVENUES	\$ 37,689.96	\$ 36,771	\$ 918.96	\$ 117,741.38	\$ 110,997	\$ 6,744.38	\$ 148,450
EXPENSES								
REPAIRS & MAINTENANCE								
5000	Exterior Repairs	\$ 0.00	\$ 83	\$ 83.00	\$ 0.00	\$ 581	\$ 581.00	\$ 1,000
5016	Clubhouse Expenses	0.00	83	83.00	1,874.06	581	(1,293.06)	1,000
5035	Trash/Maint Contract	101.65	92	(9.65)	676.48	644	(32.48)	1,100
5050	Plumbing Repairs	250.00	0	(250.00)	250.00	0	(250.00)	0
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	756	756.00	1,300
5100	Landscape Contract	2,345.00	2,295	(50.00)	16,365.00	16,065	(300.00)	27,540
5110	Landscape-Pine Straw	14,625.00	0	(14,625.00)	14,386.00	0	(14,386.00)	17,000
5115	Landscape-Supplies	0.00	42	42.00	59.45	294	234.55	500
5120	Landscape-Tree Removal	0.00	167	167.00	0.00	1,169	1,169.00	2,000
5140	Landscape-Other	350.00	83	(267.00)	1,486.09	581	(905.09)	1,000
5141	Landscape Improvements	0.00	167	167.00	9,330.00	1,169	(8,161.00)	2,000
5145	Landscape-Irrigation Repairs	4,439.00	333	(4,106.00)	5,054.00	2,331	(2,723.00)	4,000
5200	Pool Contract	8,855.00	2,530	(6,325.00)	24,035.00	24,035	0.00	25,300
5210	Pool Supplies	35.00	42	7.00	137.00	294	157.00	500
5220	Pool Repairs	0.00	167	167.00	0.00	1,169	1,169.00	2,000
5230	Telephone-Pool/Clubhouse	95.82	100	4.18	670.41	700	29.59	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	450.00	581	131.00	1,000
5260	Tennis Court Repairs	0.00	25	25.00	2,193.80	175	(2,018.80)	300
5300	Security	0.00	42	42.00	221.70	294	72.30	500
5350	Keys & Locks	1,792.88	17	(1,775.88)	2,076.77	119	(1,957.77)	200
5400	Signs	60.00	0	(60.00)	121.80	0	(121.80)	0
5500	Water & Sewer	0.00	867	867.00	958.80	6,069	5,110.20	10,400
5510	Electricity-Common Area	803.92	583	(220.92)	3,645.08	4,081	435.92	7,000
5530	Gas	16.12	63	46.88	251.04	441	189.96	750
	TOTAL REPAIRS & MAINTENANCE	\$ 33,844.39	\$ 7,972	\$ (25,872.39)	\$ 91,430.41	\$ 62,429	\$ (29,001.41)	\$ 108,190
ADMINISTRATIVE								
6000	Accounting Fees	\$ 0.00	\$ 0	\$ 0.00	\$ 275.00	\$ 300	\$ 25.00	\$ 300
6010	Legal Fees	111.00	42	(69.00)	1,560.42	294	(1,266.42)	500
6020	Management Fees	1,068.00	1,068	0.00	7,321.00	7,321	0.00	12,660
6050	Insurance	433.56	342	(91.56)	3,028.90	2,394	(634.90)	4,100
6100	Office Expense & Supplies	129.05	208	78.95	1,698.88	1,456	(242.88)	2,500
6110	Printing	0.00	250	250.00	383.48	750	366.52	1,000
6125	Late Fees paid to Mgmt	195.00	0	(195.00)	1,627.00	0	(1,627.00)	0
6200	Committee-Social	0.00	0	0.00	2,008.04	500	(1,508.04)	2,000
6203	Committee-Newsletter	0.00	50	50.00	218.38	350	131.62	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	\$ 1,936.61	\$ 1,960	\$ 23.39	\$ 18,538.10	\$ 13,665	\$ (4,873.10)	\$ 23,960
	TOTAL EXPENSES	\$ 35,781.00	\$ 9,932	\$ (25,849.00)	\$ 109,968.51	\$ 76,094	\$ (33,874.51)	\$ 132,150
	SUBTOTAL NET INCOME	\$ 1,908.96	\$ 26,839	\$ (24,930.04)	\$ 7,772.87	\$ 34,903	\$ (27,130.13)	\$ 16,300

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TRANSFERS TO RESERVES								
7010	Reserve Transfer-Paving	\$ 333.00	\$ 333	\$ 0.00	\$ 2,331.00	\$ 2,331	\$ 0.00	\$ 4,000
7015	Reserve Transfer-Landscape Improvemen	333.00	333	0.00	2,331.00	2,331	0.00	4,000
7040	Reserve Transfer-Tennis Court	83.00	83	0.00	581.00	581	0.00	1,000
7050	Reserve Transfer-Pool	358.00	358	0.00	2,506.00	2,506	0.00	4,300
7055	Reserve Transfer-Clubhouse/Pavilion	166.00	167	1.00	1,162.00	1,169	7.00	2,000
7079	Reserve Transfer-Playground	83.00	83	0.00	581.00	581	0.00	1,000
	TOTAL TRANSFERS TO RESERVES	\$ 1,356.00	\$ 1,357	\$ 1.00	\$ 9,492.00	\$ 9,499	\$ 7.00	\$ 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	\$ (7,887.00)	\$ 9,499	\$ 17,386.00	\$ 16,300
	NET INCOME (LOSS)	\$ 552.96	\$ 25,482	\$ (24,929.04)	\$ 15,659.87	\$ 25,404	\$ (9,744.13)	\$ 0