

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	\$ 19,351.73
1003	Cash-Petty Cash	500.00
1006	Cash-Reserve Money Market	7,507.62
1008	Cash-Reserve Money Market-Nc	15,820.40
1022	Operating-Certificate of Deposit	10,000.00
1030	Reserves-Certificate of Deposit	25,776.58
1033	Reserves-Certificate of Deposit	15,402.63
1034	Reserves-Certificate of Deposit	15,268.22
1035	Reserves-Certificate of Deposit	10,214.67
<b>TOTAL CASH</b>		<b>\$ 119,841.85</b>
1300 AC	Accounts Receivable Attorney Charges	\$ 798.23
1300 FN	Accounts Receivable Fines	875.00
1300 LF	Accounts Receivable Late Fees	1,743.17
1300 QD	Accounts Receivable Quarterly Dues	2,697.43
1300 RC	Accounts Receivable Returned Check	10.00
<b>TOTAL ACCTS RECEIVABLE</b>		<b>\$ 6,123.83</b>
<b>TOTAL ASSETS</b>		<b>\$ 125,965.68</b>
<b>LIABILITIES</b>		
2400	Prepaid Dues	\$ 20,786.75
<b>TOTAL LIABILITIES</b>		<b>\$ 20,786.75</b>
<b>FUND BALANCE</b>		
3000	Retained Earnings-Operating	\$ (3.50)
3110	Reserve Fund-Paving	5,319.29
3140	Reserve Fund-Pool	18,354.94
3150	Reserve Fund-Tennis Court	14,573.54
3151	Reserve Fund-Landscape Improvements	34,383.40
3161	Reserve Fund- Playground	7,531.00
3169	Reserve Fund-Clubhouse	9,827.95
	Year to Date Income/(Loss)	15,192.31
<b>TOTAL FUND BALANCE</b>		<b>\$ 105,178.93</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>		<b>\$ 125,965.68</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	\$ 146,400.00	\$ 146,400	\$ 0.00	\$ 146,400
4200	Late Fees	231.14	0	231.14	4,964.97	0	4,964.97	0
4250	Fines	25.00	0	25.00	1,300.00	0	1,300.00	0
4300	Legal Fees-Reimburse	47.50	0	47.50	2,013.49	0	2,013.49	0
4500	Interest Income-Operating	5.56	6	(0.44)	299.38	50	249.38	50
4510	Interest Income-Reserves	281.87	163	118.87	2,904.41	2,000	904.41	2,000
	<b>TOTAL REVENUES</b>	<b>\$ 591.07</b>	<b>\$ 169</b>	<b>\$ 422.07</b>	<b>\$ 157,882.25</b>	<b>\$ 148,450</b>	<b>\$ 9,432.25</b>	<b>\$ 148,450</b>
<b>EXPENSES</b>								
<b>REPAIRS &amp; MAINTENANCE</b>								
5000	Exterior Repairs	\$ 0.00	\$ 87	\$ 87.00	\$ 0.00	\$ 1,000	\$ 1,000.00	\$ 1,000
5011	Pressure Wash	0.00	0	0.00	300.00	0	(300.00)	0
5016	Clubhouse Expenses	159.36	87	(72.36)	2,556.42	1,000	(1,556.42)	1,000
5024	HVAC Maintenance	676.29	0	(676.29)	676.29	0	(676.29)	0
5035	Trash/Maint Contract	110.68	88	(22.68)	1,190.42	1,100	(90.42)	1,100
5050	Plumbing Repairs	0.00	0	0.00	636.10	0	(636.10)	0
5065	Fence/Gate Repairs	0.00	0	0.00	3,031.14	0	(3,031.14)	0
5070	Electrical Repairs	0.00	112	112.00	0.00	1,300	1,300.00	1,300
5072	Outside Lighting	0.00	0	0.00	230.00	0	(230.00)	0
5100	Landscape Contract	2,345.00	2,295	(50.00)	25,745.00	27,540	1,795.00	27,540
5110	Landscape-Pine Straw/Mulch	(184.50)	0	184.50	14,325.10	17,000	2,674.90	17,000
5115	Landscape-Supplies	0.00	38	38.00	59.45	500	440.55	500
5120	Landscape-Tree Removal	0.00	163	163.00	0.00	2,000	2,000.00	2,000
5140	Landscape-Other	84.00	87	3.00	1,799.49	1,000	(799.49)	1,000
5141	Landscape Improvements	0.00	163	163.00	9,330.00	2,000	(7,330.00)	2,000
5145	Landscape-Irrigation Repairs	0.00	337	337.00	5,054.00	4,000	(1,054.00)	4,000
5200	Pool Contract	1,265.00	0	(1,265.00)	26,565.00	25,300	(1,265.00)	25,300
5210	Pool Supplies	0.00	38	38.00	137.00	500	363.00	500
5220	Pool Repairs	0.00	163	163.00	187.00	2,000	1,813.00	2,000
5230	Telephone-Pool/Clubhouse	104.28	100	(4.28)	1,167.98	1,200	32.02	1,200
5240	Pool-Other	0.00	0	0.00	7,284.80	600	(6,684.80)	600
5250	Cleaning-Routine	0.00	87	87.00	600.00	1,000	400.00	1,000
5260	Tennis Court Repairs	0.00	25	25.00	2,193.80	300	(1,893.80)	300
5300	Security	0.00	38	38.00	593.40	500	(93.40)	500
5350	Keys & Locks	0.00	13	13.00	2,084.45	200	(1,884.45)	200
5400	Signs	0.00	0	0.00	121.80	0	(121.80)	0
5500	Water & Sewer	1,254.97	863	(391.97)	8,417.37	10,400	1,982.63	10,400
5510	Electricity-Common Area	756.37	587	(169.37)	7,603.26	7,000	(603.26)	7,000
5530	Gas	20.48	57	36.52	344.02	750	405.98	750
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 6,591.93</b>	<b>\$ 5,428</b>	<b>\$ (1,163.93)</b>	<b>\$ 122,233.29</b>	<b>\$ 108,190</b>	<b>\$ (14,043.29)</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	47.50	38	(9.50)	2,087.92	500	(1,587.92)	500
6020	Management Fees	1,068.00	1,067	(1.00)	12,661.00	12,660	(1.00)	12,660
6050	Insurance	472.33	338	(134.33)	3,973.56	4,100	126.44	4,100
6100	Office Expense & Supplies	573.20	212	(361.20)	2,900.60	2,500	(400.60)	2,500
6110	Printing	193.06	0	(193.06)	769.60	1,000	230.40	1,000
6125	Late Fees paid to Mgmt	193.00	0	(193.00)	2,755.00	0	(2,755.00)	0
6200	Committee-Social	905.12	500	(405.12)	3,415.35	2,000	(1,415.35)	2,000
6203	Committee-Newsletter	41.83	50	8.17	260.21	600	339.79	600
6210	Meetings	(250.00)	0	250.00	100.00	0	(100.00)	0
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
	<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 3,244.04</b>	<b>\$ 2,205</b>	<b>\$ (1,039.04)</b>	<b>\$ 29,615.24</b>	<b>\$ 23,960</b>	<b>\$ (5,655.24)</b>	<b>\$ 23,960</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 9,835.97</b>	<b>\$ 7,633</b>	<b>\$ (2,202.97)</b>	<b>\$ 151,848.53</b>	<b>\$ 132,150</b>	<b>\$ (19,698.53)</b>	<b>\$ 132,150</b>
	<b>SUBTOTAL NET INCOME</b>	<b>\$ (9,244.90)</b>	<b>\$ (7,464)</b>	<b>\$ (1,780.90)</b>	<b>\$ 6,033.72</b>	<b>\$ 16,300</b>	<b>\$ (10,266.28)</b>	<b>\$ 16,300</b>

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TRANSFERS TO RESERVES								
7010	Reserve Transfer-Paving	\$ 333.00	\$ 337	\$ 4.00	\$ 3,663.00	\$ 4,000	\$ 337.00	\$ 4,000
7015	Reserve Transfer-Landscape Improvemen	333.00	337	4.00	3,663.00	4,000	337.00	4,000
7040	Reserve Transfer-Tennis Court	83.00	87	4.00	913.00	1,000	87.00	1,000
7050	Reserve Transfer-Pool	3,262.41	362	(2,900.41)	6,842.41	4,300	(2,542.41)	4,300
7055	Reserve Transfer-Clubhouse/Pavilion	166.00	163	(3.00)	1,826.00	2,000	174.00	2,000
7079	Reserve Transfer-Playground	83.00	87	4.00	913.00	1,000	87.00	1,000
	TOTAL TRANSFERS TO RESERVES	\$ 4,260.41	\$ 1,373	\$ (2,887.41)	\$ 17,820.41	\$ 16,300	\$ (1,520.41)	\$ 16,300
PAYMENTS FROM RESERVES								
8015	Reserve Disbursement-Landscaping	\$ 0.00	\$ 0	\$ 0.00	\$ 9,280.00	\$ 0	\$ 9,280.00	\$ 0
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	220.00	0	220.00	0
8072	Reserve Disbursement-Clubhouse	0.00	0	0.00	5,678.00	0	5,678.00	0
8081	Reserve Disbursement-Fence	0.00	0	0.00	3,000.00	0	3,000.00	0
	TOTAL PAYMENTS FROM RESERVES	\$ 0.00	\$ 0	\$ 0.00	\$ (26,979.00)	\$ 0	\$ 26,979.00	\$ 0
	NET RESERVE ACTIVITY	\$ 4,260.41	\$ 1,373	\$ (2,887.41)	\$ (9,158.59)	\$ 16,300	\$ 25,458.59	\$ 16,300
	NET INCOME (LOSS)	\$ (13,505.31)	\$ (8,837)	\$ (4,668.31)	\$ 15,192.31	\$ 0	\$ 15,192.31	\$ 0