

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

Jorel Association Management
P.O. Box 2191
Davidson, NC 28036

| ACCT NUM | ACCOUNT NAME | BALANCES |
|---|--------------------------------------|----------------------|
| ASSETS | | |
| 1001 | Cash-Operating | \$ 23,654.93 |
| 1003 | Cash-Petty Cash | 500.00 |
| 1006 | Cash-Reserve Money Market | 9,804.42 |
| 1008 | Cash-Reserve Money Market-Nc | 20,854.59 |
| 1022 | Operating-Certificate of Deposit | 10,011.43 |
| 1030 | Reserves-Certificate of Deposit | 25,776.58 |
| 1033 | Reserves-Certificate of Deposit | 15,448.69 |
| 1035 | Reserves-Certificate of Deposit | 10,214.67 |
| TOTAL CASH | | \$ 116,265.31 |
| 1300 AC | Accounts Receivable Attorney Charges | \$ 798.23 |
| 1300 FN | Accounts Receivable Fines | 1,300.00 |
| 1300 LF | Accounts Receivable Late Fees | 2,189.11 |
| 1300 QD | Accounts Receivable Quarterly Dues | 7,316.13 |
| 1300 RC | Accounts Receivable Returned Check | 20.00 |
| TOTAL ACCTS RECEIVABLE | | \$ 11,623.47 |
| TOTAL ASSETS | | \$ 127,888.78 |
| LIABILITIES | | |
| 2400 | Prepaid Dues | \$ 2,720.00 |
| TOTAL LIABILITIES | | \$ 2,720.00 |
| FUND BALANCE | | |
| 3000 | Retained Earnings-Operating | \$ 15,188.81 |
| 3110 | Reserve Fund-Paving | 5,594.29 |
| 3140 | Reserve Fund-Pool | 18,905.94 |
| 3150 | Reserve Fund-Tennis Court | 14,688.54 |
| 3151 | Reserve Fund-Landscape Improvements | 24,334.40 |
| 3161 | Reserve Fund- Playground | 7,577.00 |
| 3169 | Reserve Fund-Clubhouse | 10,056.95 |
| 3178 | Reserve Fund-Trees | 688.00 |
| | Year to Date Income/(Loss) | 28,134.85 |
| TOTAL FUND BALANCE | | \$ 125,168.78 |
| TOTAL LIABILITIES & FUND BALANCE | | \$ 127,888.78 |

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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 | \$ 40,260.00 | \$ 40,260 | \$ 0.00 | \$ 40,260.00 | \$ 40,260 | \$ 0.00 | \$ 161,040 |
| 4200 | Late Fees | 610.57 | 167 | 443.57 | 610.57 | 167 | 443.57 | 2,000 |
| 4250 | Fines | 425.00 | 0 | 425.00 | 425.00 | 0 | 425.00 | 0 |
| 4500 | Interest Income-Operating | 19.23 | 4 | 15.23 | 19.23 | 4 | 15.23 | 50 |
| 4510 | Interest Income-Reserves | 253.83 | 167 | 86.83 | 253.83 | 167 | 86.83 | 2,000 |
| | TOTAL REVENUES | \$ 41,568.63 | \$ 40,598 | \$ 970.63 | \$ 41,568.63 | \$ 40,598 | \$ 970.63 | \$ 165,090 |
| EXPENSES | | | | | | | | |
| REPAIRS & MAINTENANCE | | | | | | | | |
| 5000 | Exterior Repairs | \$ 0.00 | \$ 42 | \$ 42.00 | \$ 0.00 | \$ 42 | \$ 42.00 | \$ 500 |
| 5016 | Clubhouse Expenses | 0.00 | 83 | 83.00 | 0.00 | 83 | 83.00 | 1,000 |
| 5035 | Trash/Maint Contract | 107.94 | 108 | 0.06 | 107.94 | 108 | 0.06 | 1,300 |
| 5065 | Fence/Gate Repairs | 0.00 | 83 | 83.00 | 0.00 | 83 | 83.00 | 1,000 |
| 5072 | Outside Lighting | 456.00 | 17 | (439.00) | 456.00 | 17 | (439.00) | 200 |
| 5100 | Landscape Contract | 4,690.00 | 2,408 | (2,282.00) | 4,690.00 | 2,408 | (2,282.00) | 28,900 |
| 5110 | Landscape-Pine Straw/Mulch | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 15,000 |
| 5115 | Landscape-Supplies | 0.00 | 25 | 25.00 | 0.00 | 25 | 25.00 | 300 |
| 5120 | Landscape-Tree Removal | 0.00 | 83 | 83.00 | 0.00 | 83 | 83.00 | 1,000 |
| 5140 | Landscape-Other | 50.00 | 83 | 33.00 | 50.00 | 83 | 33.00 | 1,000 |
| 5141 | Landscape Improvements | 13,039.00 | 167 | (12,872.00) | 13,039.00 | 167 | (12,872.00) | 2,000 |
| 5145 | Landscape-Irrigation Repairs | 0.00 | 333 | 333.00 | 0.00 | 333 | 333.00 | 4,000 |
| 5200 | Pool Contract | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 25,300 |
| 5210 | Pool Supplies | 0.00 | 42 | 42.00 | 0.00 | 42 | 42.00 | 500 |
| 5220 | Pool Repairs | 0.00 | 83 | 83.00 | 0.00 | 83 | 83.00 | 1,000 |
| 5230 | Telephone-Pool/Clubhouse | 104.28 | 100 | (4.28) | 104.28 | 100 | (4.28) | 1,200 |
| 5240 | Pool-Other | 0.00 | 67 | 67.00 | 0.00 | 67 | 67.00 | 800 |
| 5250 | Cleaning-Routine | 75.00 | 83 | 8.00 | 75.00 | 83 | 8.00 | 1,000 |
| 5260 | Tennis Court Repairs | 0.00 | 25 | 25.00 | 0.00 | 25 | 25.00 | 300 |
| 5275 | Reserve Study | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 5,000 |
| 5300 | Security | 0.00 | 100 | 100.00 | 0.00 | 100 | 100.00 | 400 |
| 5350 | Keys & Locks | 0.00 | 17 | 17.00 | 0.00 | 17 | 17.00 | 200 |
| 5500 | Water & Sewer | 790.06 | 933 | 142.94 | 790.06 | 933 | 142.94 | 11,200 |
| 5510 | Electricity-Common Area | 318.33 | 750 | 431.67 | 318.33 | 750 | 431.67 | 9,000 |
| 5530 | Gas | 64.48 | 42 | (22.48) | 64.48 | 42 | (22.48) | 500 |
| | TOTAL REPAIRS & MAINTENANCE | \$ 19,695.09 | \$ 5,674 | \$ (14,021.09) | \$ 19,695.09 | \$ 5,674 | \$ (14,021.09) | \$ 112,600 |
| ADMINISTRATIVE | | | | | | | | |
| 6000 | Accounting Fees | \$ 90.00 | \$ 0 | \$ (90.00) | \$ 90.00 | \$ 0 | \$ (90.00) | \$ 300 |
| 6010 | Legal Fees | 0.00 | 42 | 42.00 | 0.00 | 42 | 42.00 | 500 |
| 6020 | Management Fees | 1,068.00 | 1,055 | (13.00) | 1,068.00 | 1,055 | (13.00) | 12,660 |
| 6050 | Insurance | 472.33 | 342 | (130.33) | 472.33 | 342 | (130.33) | 4,100 |
| 6100 | Office Expense & Supplies | 137.36 | 208 | 70.64 | 137.36 | 208 | 70.64 | 2,500 |
| 6110 | Printing | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 800 |
| 6125 | Late Fees paid to Mgmt | 116.00 | 83 | (33.00) | 116.00 | 83 | (33.00) | 1,000 |
| 6200 | Committee-Social | 0.00 | 167 | 167.00 | 0.00 | 167 | 167.00 | 2,000 |
| 6203 | Committee-Newsletter | 0.00 | 50 | 50.00 | 0.00 | 50 | 50.00 | 600 |
| 6218 | WebSite Expenses | 0.00 | 50 | 50.00 | 0.00 | 50 | 50.00 | 200 |
| 6810 | Taxes-Federal & State | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 300 |
| | TOTAL ADMINISTRATIVE | \$ 1,883.69 | \$ 1,997 | \$ 113.31 | \$ 1,883.69 | \$ 1,997 | \$ 113.31 | \$ 24,960 |
| | TOTAL EXPENSES | \$ 21,578.78 | \$ 7,671 | \$ (13,907.78) | \$ 21,578.78 | \$ 7,671 | \$ (13,907.78) | \$ 137,560 |
| | SUBTOTAL NET INCOME | \$ 19,989.85 | \$ 32,927 | \$ (12,937.15) | \$ 19,989.85 | \$ 32,927 | \$ (12,937.15) | \$ 27,530 |

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|------------------------|---------------------------------------|-------------------|-------------------|---------------------|----------------|---------------|-----------------|------------------|
| TRANSFERS TO RESERVES | | | | | | | | |
| 7010 | Reserve Transfer-Paving | \$ 275.00 | \$ 275 | \$ 0.00 | \$ 275.00 | \$ 275 | \$ 0.00 | \$ 3,304 |
| 7015 | Reserve Transfer-Landscape Improvemen | 390.00 | 390 | 0.00 | 390.00 | 390 | 0.00 | 4,680 |
| 7040 | Reserve Transfer-Tennis Court | 115.00 | 115 | 0.00 | 115.00 | 115 | 0.00 | 1,377 |
| 7041 | Reserve Transfer-Trees | 688.00 | 688 | 0.00 | 688.00 | 688 | 0.00 | 8,259 |
| 7050 | Reserve Transfer-Pool | 551.00 | 551 | 0.00 | 551.00 | 551 | 0.00 | 6,607 |
| 7055 | Reserve Transfer-Clubhouse/Pavilion | 229.00 | 229 | 0.00 | 229.00 | 229 | 0.00 | 2,753 |
| 7079 | Reserve Transfer-Playground | 46.00 | 46 | 0.00 | 46.00 | 46 | 0.00 | 550 |
| | TOTAL TRANSFERS TO RESERVES | \$ 2,294.00 | \$ 2,294 | \$ 0.00 | \$ 2,294.00 | \$ 2,294 | \$ 0.00 | \$ 27,530 |
| PAYMENTS FROM RESERVES | | | | | | | | |
| 8016 | Reserve Disbursement-Trees | \$ 10,439.00 | \$ 0 | \$ 10,439.00 | \$ 10,439.00 | \$ 0 | \$ 10,439.00 | \$ 0 |
| | TOTAL PAYMENTS FROM RESERVES | \$ (10,439.00) | \$ 0 | \$ 10,439.00 | \$ (10,439.00) | \$ 0 | \$ 10,439.00 | \$ 0 |
| | NET RESERVE ACTIVITY | \$ (8,145.00) | \$ 2,294 | \$ 10,439.00 | \$ (8,145.00) | \$ 2,294 | \$ 10,439.00 | \$ 27,530 |
| | NET INCOME (LOSS) | \$ 28,134.85 | \$ 30,633 | \$ (2,498.15) | \$ 28,134.85 | \$ 30,633 | \$ (2,498.15) | \$ 0 |