

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	\$ 32,614.62
1003	Cash-Petty Cash	500.00
1006	Cash-Reserve Money Market	14,408.10
1008	Cash-Reserve Money Market-Nc	20,879.38
1022	Operating-Certificate of Deposit	10,032.26
1030	Reserves-Certificate of Deposit	25,876.16
1033	Reserves-Certificate of Deposit	15,448.69
1035	Reserves-Certificate of Deposit	10,214.67
TOTAL CASH		\$ 129,973.88
1300 AC	Accounts Receivable Attorney Charges	\$ 929.23
1300 FN	Accounts Receivable Fines	1,585.00
1300 LF	Accounts Receivable Late Fees	1,986.53
1300 QD	Accounts Receivable Quarterly Dues	2,652.75
TOTAL ACCTS RECEIVABLE		\$ 7,153.51
TOTAL ASSETS		\$ 137,127.39
<b>LIABILITIES</b>		
2400	Prepaid Dues	\$ 23,338.99
TOTAL LIABILITIES		\$ 23,338.99
<b>FUND BALANCE</b>		
3000	Retained Earnings-Operating	\$ 15,188.81
3110	Reserve Fund-Paving	6,144.29
3140	Reserve Fund-Pool	20,007.94
3150	Reserve Fund-Tennis Court	14,918.54
3151	Reserve Fund-Landscape Improvements	25,114.40
3161	Reserve Fund- Playground	7,669.00
3169	Reserve Fund-Clubhouse	10,514.95
3178	Reserve Fund-Trees	2,064.00
	Year to Date Income/(Loss)	12,166.47
TOTAL FUND BALANCE		\$ 113,788.40
TOTAL LIABILITIES & FUND BALANCE		\$ 137,127.39

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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	\$ 40,260.00	\$ 40,260	\$ 0.00	\$ 161,040
4200	Late Fees	331.67	167	164.67	1,367.49	501	866.49	2,000
4250	Fines	175.00	0	175.00	1,325.00	0	1,325.00	0
4300	Legal Fees-Reimburse	131.00	0	131.00	131.00	0	131.00	0
4500	Interest Income-Operating	14.39	4	10.39	50.01	12	38.01	50
4510	Interest Income-Reserves	(15.83)	167	(182.83)	393.88	501	(107.12)	2,000
	<b>TOTAL REVENUES</b>	<b>\$ 636.23</b>	<b>\$ 338</b>	<b>\$ 298.23</b>	<b>\$ 43,527.38</b>	<b>\$ 41,274</b>	<b>\$ 2,253.38</b>	<b>\$ 165,090</b>
<b>EXPENSES</b>								
<b>REPAIRS &amp; MAINTENANCE</b>								
5000	Exterior Repairs	\$ 0.00	\$ 42	\$ 42.00	\$ 170.00	\$ 126	\$ (44.00)	\$ 500
5016	Clubhouse Expenses	14.93	83	68.07	14.93	249	234.07	1,000
5035	Trash/Maint Contract	104.27	108	3.73	317.91	324	6.09	1,300
5065	Fence/Gate Repairs	0.00	83	83.00	0.00	249	249.00	1,000
5072	Outside Lighting	0.00	17	17.00	456.00	51	(405.00)	200
5100	Landscape Contract	2,345.00	2,408	63.00	7,035.00	7,224	189.00	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	75	75.00	300
5120	Landscape-Tree Removal	60.00	83	23.00	1,080.00	249	(831.00)	1,000
5140	Landscape-Other	0.00	83	83.00	281.00	249	(32.00)	1,000
5141	Landscape Improvements	0.00	167	167.00	13,039.00	501	(12,538.00)	2,000
5145	Landscape-Irrigation Repairs	0.00	333	333.00	300.00	999	699.00	4,000
5200	Pool Contract	0.00	1,265	1,265.00	2,530.00	1,265	(1,265.00)	25,300
5210	Pool Supplies	0.00	42	42.00	0.00	126	126.00	500
5220	Pool Repairs	0.00	83	83.00	0.00	249	249.00	1,000
5230	Telephone-Pool/Clubhouse	103.92	100	(3.92)	311.84	300	(11.84)	1,200
5240	Pool-Other	(1,669.06)	67	1,736.06	(469.06)	201	670.06	800
5250	Cleaning-Routine	0.00	83	83.00	75.00	249	174.00	1,000
5260	Tennis Court Repairs	0.00	25	25.00	0.00	75	75.00	300
5275	Reserve Study	0.00	0	0.00	0.00	0	0.00	5,000
5300	Security	0.00	0	0.00	110.85	100	(10.85)	400
5350	Keys & Locks	0.00	17	17.00	66.77	51	(15.77)	200
5500	Water & Sewer	83.20	933	849.80	873.26	2,799	1,925.74	11,200
5510	Electricity-Common Area	617.69	750	132.31	1,294.73	2,250	955.27	9,000
5530	Gas	76.05	42	(34.05)	219.49	126	(93.49)	500
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 1,736.00</b>	<b>\$ 6,839</b>	<b>\$ 5,103.00</b>	<b>\$ 27,706.72</b>	<b>\$ 18,087</b>	<b>\$ (9,619.72)</b>	<b>\$ 112,600</b>
<b>ADMINISTRATIVE</b>								
6000	Accounting Fees	\$ 0.00	\$ 0	\$ 0.00	\$ 340.00	\$ 300	\$ (40.00)	\$ 300
6010	Legal Fees	131.00	42	(89.00)	131.00	126	(5.00)	500
6020	Management Fees	1,068.00	1,055	(13.00)	3,204.00	3,165	(39.00)	12,660
6050	Insurance	472.33	342	(130.33)	1,416.99	1,026	(390.99)	4,100
6100	Office Expense & Supplies	118.47	208	89.53	415.02	624	208.98	2,500
6110	Printing	193.06	200	6.94	193.06	200	6.94	800
6125	Late Fees paid to Mgmt	213.00	83	(130.00)	661.00	249	(412.00)	1,000
6200	Committee-Social	174.73	167	(7.73)	248.12	501	252.88	2,000
6203	Committee-Newsletter	0.00	50	50.00	0.00	150	150.00	600
6218	WebSite Expenses	120.00	0	(120.00)	120.00	50	(70.00)	200
6810	Taxes-Federal & State	0.00	0	0.00	482.00	0	(482.00)	300
	<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 2,490.59</b>	<b>\$ 2,147</b>	<b>\$ (343.59)</b>	<b>\$ 7,211.19</b>	<b>\$ 6,391</b>	<b>\$ (820.19)</b>	<b>\$ 24,960</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 4,226.59</b>	<b>\$ 8,986</b>	<b>\$ 4,759.41</b>	<b>\$ 34,917.91</b>	<b>\$ 24,478</b>	<b>\$ (10,439.91)</b>	<b>\$ 137,560</b>
	<b>SUBTOTAL NET INCOME</b>	<b>\$ (3,590.36)</b>	<b>\$ (8,648)</b>	<b>\$ 5,057.64</b>	<b>\$ 8,609.47</b>	<b>\$ 16,796</b>	<b>\$ (8,186.53)</b>	<b>\$ 27,530</b>

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TRANSFERS TO RESERVES								
7010	Reserve Transfer-Paving	\$ 275.00	\$ 275	\$ 0.00	\$ 825.00	\$ 825	\$ 0.00	\$ 3,304
7015	Reserve Transfer-Landscape Improvemen	390.00	390	0.00	1,170.00	1,170	0.00	4,680
7040	Reserve Transfer-Tennis Court	115.00	115	0.00	345.00	345	0.00	1,377
7041	Reserve Transfer-Trees	688.00	688	0.00	2,064.00	2,064	0.00	8,259
7050	Reserve Transfer-Pool	551.00	551	0.00	1,653.00	1,653	0.00	6,607
7055	Reserve Transfer-Clubhouse/Pavilion	229.00	229	0.00	687.00	687	0.00	2,753
7079	Reserve Transfer-Playground	46.00	46	0.00	138.00	138	0.00	550
	TOTAL TRANSFERS TO RESERVES	\$ 2,294.00	\$ 2,294	\$ 0.00	\$ 6,882.00	\$ 6,882	\$ 0.00	\$ 27,530
PAYMENTS FROM RESERVES								
8016	Reserve Disbursement-Trees	\$ 0.00	\$ 0	\$ 0.00	\$ 10,439.00	\$ 0	\$ 10,439.00	\$ 0
	TOTAL PAYMENTS FROM RESERVES	\$ 0.00	\$ 0	\$ 0.00	\$ (10,439.00)	\$ 0	\$ 10,439.00	\$ 0
	NET RESERVE ACTIVITY	\$ 2,294.00	\$ 2,294	\$ 0.00	\$ (3,557.00)	\$ 6,882	\$ 10,439.00	\$ 27,530
	NET INCOME (LOSS)	\$ (5,884.36)	\$ (10,942)	\$ 5,057.64	\$ 12,166.47	\$ 9,914	\$ 2,252.47	\$ 0