

2:12 PM

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
<b>ASSETS</b>		
1001	Cash-Operating	\$ 28,392.33
1003	Cash-Petty Cash	500.00
1006	Cash-Reserve Money Market	20,677.33
1008	Cash-Reserve Money Market-Nc	20,924.58
1022	Operating-Certificate of Deposit	10,066.60
1033	Reserves-Certificate of Deposit	15,530.17
1035	Reserves-Certificate of Deposit	10,318.59
	<b>TOTAL CASH</b>	\$ 106,409.60
1300 AC	Accounts Receivable Attorney Charges	\$ 399.00
1300 FN	Accounts Receivable Fines	2,991.77
1300 LF	Accounts Receivable Late Fees	2,352.11
1300 QD	Accounts Receivable Quarterly Dues	7,208.33
1300 RC	Accounts Receivable Returned Check	10.00
	<b>TOTAL ACCTS RECEIVABLE</b>	\$ 12,961.21
	<b>TOTAL ASSETS</b>	\$ 119,370.81
<b>LIABILITIES</b>		
2400	Prepaid Dues	\$ 2,280.00
	<b>TOTAL LIABILITIES</b>	\$ 2,280.00
<b>FUND BALANCE</b>		
3000	Retained Earnings-Operating	\$ 15,188.81
3110	Reserve Fund-Paving	7,244.29
3140	Reserve Fund-Pool	17,711.94
3150	Reserve Fund-Tennis Court	15,378.54
3151	Reserve Fund-Landscape Improvements	3,194.40
3161	Reserve Fund- Playground	7,853.00
3169	Reserve Fund-Clubhouse	11,430.95
3178	Reserve Fund-Trees	3,816.00
	Year to Date Income/(Loss)	35,272.88
	<b>TOTAL FUND BALANCE</b>	\$ 117,090.81
	<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	\$ 119,370.81

08/13/2009

VB Victoria Bay Homeowners  
Association  
Stmt of Assets, Liabilities & Fund Balan  
07/31/2009

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**ACCT**      **ACCOUNT**  
**NUM**      **NAME**

**BALANCES**

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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	\$ 40,260.00	\$ 40,260	\$ 0.00	\$ 120,780.00	\$ 120,780	\$ 0.00	\$ 161,040
4200	Late Fees	643.70	167	476.70	2,991.61	1,169	1,822.61	2,000
4250	Fines	0.00	0	0.00	3,094.14	0	3,094.14	0
4300	Legal Fees-Reimburse	0.00	0	0.00	238.50	0	238.50	0
4500	Interest Income-Operating	16.46	4	12.46	109.17	28	81.17	50
4510	Interest Income-Reserves	28.02	167	(138.98)	821.55	1,169	(347.45)	2,000
	<b>TOTAL REVENUES</b>	<b>\$ 40,948.18</b>	<b>\$ 40,598</b>	<b>\$ 350.18</b>	<b>\$ 128,034.97</b>	<b>\$ 123,146</b>	<b>\$ 4,888.97</b>	<b>\$ 165,090</b>
<b>EXPENSES</b>								
<b>REPAIRS &amp; MAINTENANCE</b>								
5000	Exterior Repairs	\$ 0.00	\$ 42	\$ 42.00	\$ 170.00	\$ 294	\$ 124.00	\$ 500
5016	Clubhouse Expenses	0.00	83	83.00	14.93	581	566.07	1,000
5035	Trash/Maint Contract	104.08	108	3.92	733.58	756	22.42	1,300
5050	Plumbing Repairs	662.31	0	(662.31)	662.31	0	(662.31)	0
5065	Fence/Gate Repairs	0.00	83	83.00	0.00	581	581.00	1,000
5072	Outside Lighting	0.00	17	17.00	456.00	119	(337.00)	200
5100	Landscape Contract	2,345.00	2,408	63.00	18,760.00	16,856	(1,904.00)	28,900
5110	Landscape-Pine Straw/Mulch	0.00	0	0.00	(33.50)	15,000	15,033.50	15,000
5115	Landscape-Supplies	0.00	25	25.00	0.00	175	175.00	300
5120	Landscape-Tree Removal	0.00	83	83.00	1,155.00	581	(574.00)	1,000
5140	Landscape-Other	403.28	83	(320.28)	2,282.64	581	(1,701.64)	1,000
5141	Landscape Improvements	0.00	167	167.00	36,106.50	1,169	(34,937.50)	2,000
5145	Landscape-Irrigation Repairs	225.00	333	108.00	795.00	2,331	1,536.00	4,000
5200	Pool Contract	2,530.00	6,325	3,795.00	22,770.00	21,505	(1,265.00)	25,300
5210	Pool Supplies	0.00	42	42.00	105.00	294	189.00	500
5220	Pool Repairs	4,625.00	83	(4,542.00)	4,766.45	581	(4,185.45)	1,000
5230	Telephone-Pool/Clubhouse	156.33	100	(56.33)	728.66	700	(28.66)	1,200
5240	Pool-Other	510.14	67	(443.14)	41.08	469	427.92	800
5250	Cleaning-Routine	75.00	83	8.00	375.00	581	206.00	1,000
5260	Tennis Court	0.00	25	25.00	0.00	175	175.00	300
5275	Reserve Study	0.00	0	0.00	0.00	5,000	5,000.00	5,000
5300	Security	0.00	100	100.00	221.70	300	78.30	400
5350	Keys & Locks	0.00	17	17.00	775.89	119	(656.89)	200
5500	Water & Sewer	0.00	933	933.00	2,884.93	6,531	3,646.07	11,200
5510	Electricity-Common Area	817.59	750	(67.59)	4,122.64	5,250	1,127.36	9,000
5530	Gas	15.06	42	26.94	311.43	294	(17.43)	500
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$ 12,468.79</b>	<b>\$ 11,999</b>	<b>\$ (469.79)</b>	<b>\$ 98,205.24</b>	<b>\$ 80,823</b>	<b>\$ (17,382.24)</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	0.00	42	42.00	394.20	294	(100.20)	500
6020	Management Fees	1,068.00	1,055	(13.00)	7,476.00	7,385	(91.00)	12,660
6050	Insurance	472.34	342	(130.34)	3,306.34	2,394	(912.34)	4,100
6100	Office Expense & Supplies	256.17	208	(48.17)	1,728.98	1,456	(272.98)	2,500
6110	Printing	0.00	0	0.00	390.98	400	9.02	800
6125	Late Fees paid to Mgmt	122.00	83	(39.00)	1,403.00	581	(822.00)	1,000
6200	Committee-Social	0.00	167	167.00	1,988.64	1,169	(819.64)	2,000
6203	Committee-Newsletter	0.00	50	50.00	188.71	350	161.29	600
6204	Committee-Landscape	0.00	0	0.00	99.00	0	(99.00)	0
6218	WebSite Expenses	0.00	50	50.00	120.00	150	30.00	200
6810	Taxes-Federal & State	0.00	0	0.00	482.00	150	(332.00)	300
	<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 1,918.51</b>	<b>\$ 1,997</b>	<b>\$ 78.49</b>	<b>\$ 17,917.85</b>	<b>\$ 14,629</b>	<b>\$ (3,288.85)</b>	<b>\$ 24,960</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 14,387.30</b>	<b>\$ 13,996</b>	<b>\$ (391.30)</b>	<b>\$ 116,123.09</b>	<b>\$ 95,452</b>	<b>\$ (20,671.09)</b>	<b>\$ 137,560</b>

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VB Victoria Bay Homeowners  
Association  
REVENUES AND EXPENSES  
07/31/2009

Jorel Association  
Management  
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ACCT NUM	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
	SUBTOTAL NET INCOME	\$ 26,560.88	\$ 26,602	\$ (41.12)	\$ 11,911.88	\$ 27,694	\$ (15,782.12)	\$ 27,530

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TRANSFERS TO RESERVES								
7010	Reserve Transfer-Paving	\$ 275.00	\$ 275	\$ 0.00	\$ 1,925.00	\$ 1,925	\$ 0.00	\$ 3,304
7015	Reserve Transfer-Landscape Improvemen	390.00	390	0.00	2,730.00	2,730	0.00	4,680
7040	Reserve Transfer-Tennis Court	115.00	115	0.00	805.00	805	0.00	1,377
7041	Reserve Transfer-Trees	688.00	688	0.00	4,816.00	4,816	0.00	8,259
7050	Reserve Transfer-Pool	551.00	551	0.00	3,857.00	3,857	0.00	6,607
7055	Reserve Transfer-Clubhouse/Pavilion	229.00	229	0.00	1,603.00	1,603	0.00	2,753
7079	Reserve Transfer-Playground	46.00	46	0.00	322.00	322	0.00	550
	TOTAL TRANSFERS TO RESERVES	\$ 2,294.00	\$ 2,294	\$ 0.00	\$ 16,058.00	\$ 16,058	\$ 0.00	\$ 27,530
PAYMENTS FROM RESERVES								
8016	Reserve Disbursement-Trees	\$ 0.00	\$ 0	\$ 0.00	\$ 34,919.00	\$ 0	\$ 34,919.00	\$ 0
8050	Reserve Disbursement-Pool	4,500.00	0	4,500.00	4,500.00	0	4,500.00	0
	TOTAL PAYMENTS FROM RESERVES	\$ (4,500.00)	\$ 0	\$ 4,500.00	\$ (39,419.00)	\$ 0	\$ 39,419.00	\$ 0
	NET RESERVE ACTIVITY	\$ (2,206.00)	\$ 2,294	\$ 4,500.00	\$ (23,361.00)	\$ 16,058	\$ 39,419.00	\$ 27,530
	NET INCOME (LOSS)	\$ 28,766.88	\$ 24,308	\$ 4,458.88	\$ 35,272.88	\$ 11,636	\$ 23,636.88	\$ 0