

Assets		
CASH - OPERATING		
10-1000-00 South State - Operating 5481	\$12,227.95	
Total CASH - OPERATING:		<u>\$12,227.95</u>
CASH - RESERVE		
12-1200-00 South State - Reserve 5484	151,570.01	
Total CASH - RESERVE:		<u>\$151,570.01</u>
ACCOUNTS RECEIVABLE		
14-1400-00 Accounts Receivable - Homeowner	1,857.60	
Total ACCOUNTS RECEIVABLE:		<u>\$1,857.60</u>
Total Assets:		<u><u>\$165,655.56</u></u>
Liabilities & Equity		
CURRENT LIABILITIES		
20-2100-00 Prepaid Assessments	10,452.35	
Total CURRENT LIABILITIES:		<u>\$10,452.35</u>
RESERVE FUNDS		
25-2500-00 Reserves - Consolidated	172,930.89	
25-2590-00 Reserves - Interest	287.89	
25-2600-00 Reserves - Expenses	(21,648.77)	
Total RESERVE FUNDS:		<u>\$151,570.01</u>
EQUITY		
30-3500-00 Retained Earnings	17,640.11	
Total EQUITY:		<u>\$17,640.11</u>
Net Income Gain / Loss	(14,006.91)	
		<u>(\$14,006.91)</u>
Total Liabilities & Equity:		<u><u>\$165,655.56</u></u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessment Income	\$16,000.00	\$16,000.00	\$-	\$192,000.00	\$192,000.00	\$-	\$192,000.00
4020-00 Late Fees	45.00	4.13	40.87	630.00	50.00	580.00	50.00
4025-00 Late Fee Interest	11.62	-	11.62	189.25	-	189.25	-
4060-00 Land Use Easement	(4,000.00)	333.37	(4,333.37)	(4,000.00)	4,000.00	(8,000.00)	4,000.00
4095-00 Comcast Income	4,739.85	-	4,739.85	7,899.99	-	7,899.99	-
4099-00 Miscellaneous Income	-	-	-	2,343.24	-	2,343.24	-
TOTAL INCOME	\$16,796.47	\$16,337.50	\$458.97	\$199,062.48	\$196,050.00	\$3,012.48	\$196,050.00
TOTAL OPERATING INCOME	\$16,796.47	\$16,337.50	\$458.97	\$199,062.48	\$196,050.00	\$3,012.48	\$196,050.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,859.18	929.62	(929.56)	11,155.12	11,155.00	(0.12)	11,155.00
5030-00 Audit/Accounting Fees	-	29.13	29.13	325.00	350.00	25.00	350.00
5040-00 Legal - General	-	29.13	29.13	1,314.00	350.00	(964.00)	350.00
5045-00 Legal - Collections	-	-	-	(1,010.00)	-	1,010.00	-
5049-00 Legal - Reimbursable	16.33	(29.13)	(45.46)	(93.67)	(350.00)	(256.33)	(350.00)
5065-00 Community Events	-	-	-	-	525.00	525.00	525.00
5095-00 Administration	-	258.37	258.37	3,239.98	3,100.00	(139.98)	3,100.00
TOTAL ADMINISTRATIVE EXPENSES	\$1,875.51	\$1,217.12	(\$658.39)	\$14,930.43	\$15,130.00	\$199.57	\$15,130.00
INSURANCE							
5100-00 Insurance Property/Liability	4,289.83	3,098.37	(1,191.46)	48,826.00	37,180.00	(11,646.00)	37,180.00
5110-00 Insurance - D&O	-	113.12	113.12	-	1,357.00	1,357.00	1,357.00
5120-00 Insurance - Umbrella	-	95.87	95.87	-	1,150.00	1,150.00	1,150.00
5150-00 Insurance - Crime	-	47.88	47.88	-	575.00	575.00	575.00
5160-00 Insurance - Workers Comp	-	29.88	29.88	424.00	359.00	(65.00)	359.00
TOTAL INSURANCE	\$4,289.83	\$3,385.12	(\$904.71)	\$49,250.00	\$40,621.00	(\$8,629.00)	\$40,621.00
LANDSCAPING							
5600-00 Lawn Contract	1,795.96	1,702.00	(93.96)	20,602.64	20,424.00	(178.64)	20,424.00
5610-00 Landscaping	1,179.05	199.13	(979.92)	9,719.46	2,390.00	(7,329.46)	2,390.00
5630-00 Tree Maintenance	-	100.00	100.00	2,079.72	1,200.00	(879.72)	1,200.00
5650-00 Sprinkler Repair	-	66.63	66.63	921.17	800.00	(121.17)	800.00
TOTAL LANDSCAPING	\$2,975.01	\$2,067.76	(\$907.25)	\$33,322.99	\$24,814.00	(\$8,508.99)	\$24,814.00
UTILITIES							
6010-00 Electricity	38.67	50.87	12.20	436.94	610.00	173.06	610.00
6030-00 Water/Sewer	588.02	1,291.63	703.61	17,221.63	15,500.00	(1,721.63)	15,500.00
6035-00 Storm Water	-	254.62	254.62	973.84	3,055.00	2,081.16	3,055.00
6065-00 Trash	1,249.91	1,026.63	(223.28)	13,198.38	12,320.00	(878.38)	12,320.00
TOTAL UTILITIES	\$1,876.60	\$2,623.75	\$747.15	\$31,830.79	\$31,485.00	(\$345.79)	\$31,485.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	-	-	5,996.62	6,500.00	503.38	6,500.00
6525-00 Fence Repairs & Maint	-	-	-	695.00	-	(695.00)	-
6535-00 Signage/Sign Repairs	-	-	-	155.00	-	(155.00)	-
6590-00 Snow Removal	1,293.06	625.00	(668.06)	6,888.56	7,500.00	611.44	7,500.00
TOTAL REPAIRS & MAINTENANCE	\$1,293.06	\$625.00	(\$668.06)	\$13,735.18	\$14,000.00	\$264.82	\$14,000.00
TOTAL OPERATING EXPENSE	\$12,310.01	\$9,918.75	(\$2,391.26)	\$143,069.39	\$126,050.00	(\$17,019.39)	\$126,050.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	5,833.37	5,833.37	-	70,000.00	70,000.00	-	70,000.00
TOTAL RESERVE CONTRIBUTIONS	\$5,833.37	\$5,833.37	\$-	\$70,000.00	\$70,000.00	\$0.00	\$70,000.00
TOTAL OPERATING EXPENSE	\$18,143.38	\$15,752.12	(\$2,391.26)	\$213,069.39	\$196,050.00	(\$17,019.39)	\$196,050.00
Net Income:	(\$1,346.91)	\$585.38	(\$1,932.29)	(\$14,006.91)	\$0.00	(\$14,006.91)	\$0.00