

05/12/2009
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0518 Elizabeth Townes Homeowners Assoc., Inc.
GENERAL LEDGER - BALANCE SHEET
04/30/2009

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c/o Hawthorne Management Co.
PO Box 11906 Ph: 704-377-0114
Charlotte NC 28220-1906

YEAR-TO-DATE

ASSETS

Cash - Checking	30,167.65
Cash - Reserves	28,697.58
CD-0012686 (12 mo. @ 3.92%-8/19/09 Mat.)	12,040.04
CD-0013730 (12 mo. @ 2.71%-2/19/10 Mat.)	<u>12,209.90</u>

TOTAL ASSETS

83,115.17

LIABILITIES & EQUITY

General Reserves	5,900.00
Liftstation Reserves	10,242.04
Paving Reserves	14,093.82
Pool/Pump Reserves	15,793.58
Roof Reserves	6,648.55
Special Assessment Reserves	79.11
CD (Reserve) Interest Income	174.79
Reserve Cash/Money Mkt. Interest Income	15.63
Retained Earnings	27,053.84
Current Earnings/Loss	<u>3,113.81</u>

TOTAL LIABILITIES & EQUITY

83,115.17

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0518 Elizabeth Townes Homeowners Assoc., Inc.
GENERAL LEDGER - PROFIT & LOSS
04/30/2009

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Charlotte NC 28220-1906

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME							
General Assessments	21,813.05	24,462	(2,648.95)	93,558.52	97,848	(4,289.48)	293,539
Late Fee Income	105.00	167	(62.00)	629.50	668	(38.50)	2,000
Working Capital Assessments	0.00	167	(167.00)	802.02	668	134.02	2,000
Interest Income - Operating	8.51	0	8.51	24.94	0	24.94	0
Fines	0.00	0	0.00	627.05	0	627.05	0
Transfer To/From Reserves	0.00	0	0.00	(827.10)	0	(827.10)	0
Special Assessments	0.00	0	0.00	827.10	0	827.10	0
TOTAL INCOME	21,926.56	24,796	(2,869.44)	95,642.03	99,184	(3,541.97)	297,539
LESS: PROVISION FOR RESERVES	(1,475.00)	(1,475)	0.00	(5,900.00)	(5,900)	0.00	(17,700)
TOTAL OPERATIONS INCOME	20,451.56	23,321	(2,869.44)	89,742.03	93,284	(3,541.97)	279,839
EXPENSES - BUILDINGS AND GROUNDS							
Building Repairs	424.88	1,307	882.12	814.28	5,228	4,413.72	15,689
Electricity	1,275.08	1,333	57.92	4,983.43	5,332	348.57	16,000
Gas Service	25.49	33	7.51	107.13	132	24.87	400
Landscape Contract	3,610.00	3,725	115.00	15,115.00	14,900	(215.00)	44,700
Landscape-Other	0.00	1,000	1,000.00	450.00	4,000	3,550.00	12,000
Miscellaneous-Maint./Repairs/Supplies	992.33	347	(645.33)	5,974.95	1,388	(4,586.95)	4,158
Termite Control	0.00	351	351.00	0.00	1,404	1,404.00	4,209
Plumbing	0.00	458	458.00	0.00	1,832	1,832.00	5,500
Pool Contract	0.00	375	375.00	255.00	1,500	1,245.00	4,500
Lift Station / Pump Contract	279.44	385	105.56	2,234.44	1,540	(694.44)	4,620
Lift Station/Pump Repairs	0.00	333	333.00	945.31	1,332	386.69	4,000
Pool - Misc Expense	125.00	400	275.00	125.00	1,600	1,475.00	4,800
Pool License	0.00	11	11.00	0.00	44	44.00	130
Trash Removal	2,379.00	2,356	(23.00)	9,241.50	9,424	182.50	28,273
Water / Sewer	5,338.27	6,250	911.73	26,586.40	25,000	(1,586.40)	75,000
TOTAL BUILDINGS & GROUNDS EXPENSE	14,449.49	18,664	4,214.51	66,832.44	74,656	7,823.56	223,979
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	125	125.00	0.00	500	500.00	1,500
Insurance Expense	2,403.01	2,083	(320.01)	9,612.01	8,332	(1,280.01)	25,000
Late Fees to Mgt. Co.	52.50	83	30.50	314.76	332	17.24	1,000
Fines to Mgt. Co.	0.00	0	0.00	279.68	0	(279.68)	0
Legal Expense	833.40	125	(708.40)	1,475.30	500	(975.30)	1,500
Management Fees	1,830.00	1,830	0.00	7,320.00	7,320	0.00	21,960
Meetings Expense	0.00	42	42.00	0.00	168	168.00	500
Misc. Administrative Expense	0.00	42	42.00	6.00	168	162.00	500
Office Supplies Expense	38.47	125	86.53	208.18	500	291.82	1,500
Postage	34.87	83	48.13	134.29	332	197.71	1,000
Telephone	99.65	104	4.35	445.56	416	(29.56)	1,250
Website Expense	0.00	13	13.00	0.00	52	52.00	150
TOTAL ADMINISTRATIVE EXPENSE	5,291.90	4,655	(636.90)	19,795.78	18,620	(1,175.78)	55,860
TOTAL EXPENSES	19,741.39	23,319	3,577.61	86,628.22	93,276	6,647.78	279,839
NET INCOME/(LOSS)	710.17	2	708.17	3,113.81	8	3,105.81	0

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GENERAL LEDGER - RESERVES STATEMENT
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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
RESERVES FUNDING							
CAPITAL RESERVES FUNDED:							
General Reserve-Funded	1,475.00	1,475	0.00	5,900.00	5,900	0.00	17,700
Special Reserve-Funded	0.00	0	0.00	827.10	0	827.10	0
Reserve (Cash/Money Mkt.) Interest Inc.	5.62	0	5.62	15.63	0	15.63	0
Reserve (CD) Interest Income	0.00	0	0.00	174.79	0	174.79	0
TOTAL RESERVE FUNDING	1,480.62	1,475	5.62	6,917.52	5,900	1,017.52	17,700
EXPENSES:							
Paving Reserve-Payment	0.00	0	0.00	1,699.75	0	(1,699.75)	0
TOTAL RESERVE EXPENSES	0.00	0	0.00	1,699.75	0	(1,699.75)	0
SURPLUS (DEFICIT) CARRIED FWD	1,480.62	1,475	5.62	5,217.77	5,900	(682.23)	17,700

