

**ASSETS**

CASH - BB&T PETTY CASH - CHKNG	725.82	
CASH - BB&T CHECKING	20,203.60	
CASH - BB&T MONEY MKT RESERVES	<u>76,056.17</u>	
TOTAL ASSETS		<u>96,985.59</u>

**LIABILITIES & EQUITY**

RESERVES:		
RESERVES - UNALLOCATED	66,056.17	
RESERVES - LEASE PYMT	<u>10,000.00</u>	
TOTAL RESERVES		76,056.17
EQUITY:		
RETAINED EARNINGS	10,970.36	
CURRENT YEAR NET INCOME	<u>9,959.06</u>	
TOTAL EQUITY		20,929.42
TOTAL LIABILITY & EQUITY		<u>96,985.59</u>

OLDE IVY AT VININGS NEIGHBORHOOD ASSOCIATION, INC  
INCOME STATEMENT  
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
<b>INCOME</b>							
631010 ASSOCIATE MEMBERSHIP DUES	25,075	25,075	0	150,450	150,450	0	300,900
691800 GATE REMOTE INCOME	0	0	0	600	0	600	0
692500 CLUBHOUSE RENTAL INCOME	150	225	(75)	525	1,050	(525)	2,250
693000 MISC INC	0	0	0	120	0	120	0
<b>TOTAL INCOME</b>	<b>25,225</b>	<b>25,300</b>	<b>(75)</b>	<b>151,695</b>	<b>151,500</b>	<b>195</b>	<b>303,150</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
701000 MANAGEMENT FEES	900	900	0	5,400	5,400	0	10,800
704500 TAX PREPARATION FEE	0	0	0	285	285	0	285
715000 LEGAL FEES	0	83	83	0	498	498	1,000
715001 LEGAL - RETAINER	0	0	0	0	1,200	1,200	1,200
725000 BANK CHARGES	15	20	5	90	120	30	240
726000 POSTAGE & MAIL	22	20	(2)	91	120	29	240
727000 PRINTING & REPRODUCTION	16	17	1	67	102	35	200
732000 OFFICE SUPPLIES	9	13	4	43	78	35	150
736000 WEBSITE HOSTING	195	60	(135)	375	360	(15)	720
738000 MISCELLANEOUS G&A	9	33	24	144	198	54	400
782000 LEASE / REA PAYMENTS	0	0	0	0	0	0	5,000
<b>GENERAL &amp; ADMINISTRATIVE TOTAL</b>	<b>1,166</b>	<b>1,146</b>	<b>(20)</b>	<b>6,495</b>	<b>8,361</b>	<b>1,866</b>	<b>20,235</b>
<b>TAXES &amp; INSURANCE</b>							
791000 INSURANCE	1,259	0	(1,259)	2,743	3,000	257	5,450
795004 TAXES - OTHER	0	0	0	50	50	0	50
<b>TAXES &amp; INSURANCE TOTAL</b>	<b>1,259</b>	<b>0</b>	<b>(1,259)</b>	<b>2,793</b>	<b>3,050</b>	<b>257</b>	<b>5,500</b>
<b>RECREATION AREA</b>							
811005 POOL - OPERATIONS & MGMT	0	500	500	2,100	3,000	900	6,000
811006 POOL - PERMIT	0	0	0	275	250	(25)	250
811007 POOL / CLUBHOUSE PHONE	126	125	(1)	886	750	(136)	1,500
811009 POOL - REPAIRS	0	104	104	345	624	279	1,250
831006 REC - FITNESS CENTER	589	42	(547)	709	252	(457)	500
831013 REC - JANITORIAL	450	325	(125)	1,950	1,950	0	3,900
835005 CLUBHOUSE - REPAIRS & MAINT	289	158	(131)	1,541	948	(593)	1,900
835007 CLUBHOUSE - SUPPLIES	100	100	0	418	600	182	1,200
<b>RECREATION AREA TOTAL</b>	<b>1,554</b>	<b>1,354</b>	<b>(200)</b>	<b>8,224</b>	<b>8,374</b>	<b>150</b>	<b>16,500</b>
<b>LANDSCAPING</b>							
861001 LANDSCAPING - CONTRACT	0	5,125	5,125	25,605	30,750	5,145	61,500
861002 LANDSCAPING - IMPROVEMENTS	4,315	1,392	(2,923)	17,946	8,352	(9,594)	16,700
861004 LANDSCAPING - SEAS COLOR	1,626	500	(1,126)	3,126	3,000	(126)	6,000
861005 LANDSCAPING - PINESTRAW	0	2,500	2,500	11,365	15,000	3,635	30,000
861009 LANDSCAPING - TRIM & PRUNING	120	270	150	1,222	1,620	398	3,238
861014 LANDSCAPING - TREE REMOVAL	0	0	0	0	1,000	1,000	2,000
861021 LANDSCAPING - IRRIGATION REPAIR	2,340	1,312	(1,028)	2,340	7,872	5,532	15,742
861027 LANDSCAPING - COMMON AREA	300	152	(148)	720	912	192	1,820
861030 LANDSCAPING - OTHER	0	250	250	0	1,500	1,500	3,000
<b>LANDSCAPING TOTAL</b>	<b>8,701</b>	<b>11,501</b>	<b>2,800</b>	<b>62,324</b>	<b>70,006</b>	<b>7,682</b>	<b>140,000</b>
<b>UTILITIES</b>							
871000 ELECTRICITY	3,237	1,967	(1,270)	9,654	11,802	2,148	23,600
871002 ELECTRICITY - CLUBHOUSE	1,473	550	(923)	2,748	3,300	552	6,600
872000 CLUBHOUSE GAS	31	100	69	804	600	(204)	1,200
873000 WATER	10,283	10,417	134	61,228	62,502	1,274	125,000
873001 WATER - IRRIGATION	63	1,167	1,104	378	7,002	6,624	14,000
873002 WATER - CLUBHOUSE	0	50	50	0	300	300	600
873006 WATER - REIMBURSEMENT	(15,110)	(9,750)	5,360	(47,051)	(58,500)	(11,449)	(117,000)
<b>UTILITIES TOTAL</b>	<b>(24)</b>	<b>4,501</b>	<b>4,525</b>	<b>27,761</b>	<b>27,006</b>	<b>(755)</b>	<b>54,000</b>

OLDE IVY AT VININGS NEIGHBORHOOD ASSOCIATION, INC  
INCOME STATEMENT  
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
<b>MAINTENANCE &amp; SERVICES</b>							
924007 FIRE HYDRANT MAINTENANCE	0	0	0	1,370	0	(1,370)	0
931000 REPAIRS & MAINT - GENERAL	0	417	417	0	2,502	2,502	5,000
931001 REPAIRS & MAINT - ASPHALT/CONC	0	167	167	0	1,002	1,002	2,000
931004 REPAIRS & MAINT - ELECTRIC	0	21	21	94	126	32	250
931005 REPAIRS & MAINT - FENCE/GATE	5,457	417	(5,040)	14,286	2,502	(11,784)	5,000
931011 REPAIRS & MAINT - PLUMBING	0	63	63	225	378	153	750
937000 TERMITE BOND	0	0	0	0	0	0	120
937500 PEST CONTROL	7	73	66	20	438	418	880
941000 MAINTENANCE SUPPLIES	0	83	83	0	498	498	1,000
<b>MAINTENANCE &amp; SERVICES TOTAL</b>	<b>5,464</b>	<b>1,241</b>	<b>(4,223)</b>	<b>15,995</b>	<b>7,446</b>	<b>(8,549)</b>	<b>15,000</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>18,120</b>	<b>19,743</b>	<b>1,623</b>	<b>123,593</b>	<b>124,243</b>	<b>650</b>	<b>251,235</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>7,105</b>	<b>5,557</b>	<b>1,548</b>	<b>28,102</b>	<b>27,257</b>	<b>845</b>	<b>51,915</b>
<b>CAPITAL EXPENDITURES</b>							
970030 CLUBHOUSE	0	376	376	0	2,256	2,256	4,515
970040 FITNESS CENTER	0	417	417	0	2,502	2,502	5,000
970090 POOL	0	583	583	443	3,498	3,055	7,000
<b>CAPITAL EXPENDITURES TOTAL</b>	<b>0</b>	<b>1,376</b>	<b>1,376</b>	<b>443</b>	<b>8,256</b>	<b>7,813</b>	<b>16,515</b>
<b>CAPITAL RESERVES</b>							
979100 TRANSFER TO RESERVES	2,950	2,950	0	17,700	17,700	0	35,400
979301 INTEREST INCOME - RESERVE	(32)	(20)	12	(208)	(120)	88	(240)
979302 TRANSFER TO RESERVE - INTEREST	32	20	(12)	208	120	(88)	240
<b>CAPITAL RESERVES TOTAL</b>	<b>2,950</b>	<b>2,950</b>	<b>0</b>	<b>17,700</b>	<b>17,700</b>	<b>0</b>	<b>35,400</b>
<b>NET INCOME (LOSS)</b>	<b>4,155</b>	<b>1,231</b>	<b>2,924</b>	<b>9,959</b>	<b>1,301</b>	<b>8,658</b>	<b>0</b>

**ASSETS**

CASH - BB&T CHECKING	20,002.36	
CASH - BB&T MMA - OPERATIONAL	4,895.00	
CASH - BB&T MONEY MKT RESERVES	<u>76,104.30</u>	
TOTAL ASSETS		<u>101,001.66</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES:		
PREPAID DUES PAYABLE	2,269.73	
INSUR CLAIM RECEIPTS	<u>203.80</u>	
CURRENT LIABILITIES		2,473.53
RESERVES:		
RESERVES - UNALLOCATED	<u>76,104.30</u>	
TOTAL RESERVES		76,104.30
EQUITY:		
RETAINED EARNINGS	23,084.24	
CURRENT YEAR NET INCOME	<u>(660.41)</u>	
TOTAL EQUITY		22,423.83
TOTAL LIABILITY & EQUITY		<u>101,001.66</u>

OLDE IVY AT VININGS CONDOMINIUM ASSOCIATION, INC  
INCOME STATEMENT  
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
<b>INCOME</b>							
631000 ASSESSMENT INCOME - OWNER	7,340	7,140	200	41,353	42,840	(1,487)	85,674
633000 SPECIAL ASSESSMENT INCOME	0	233	(233)	0	1,398	(1,398)	2,800
634000 LATE FEE INCOME	77	0	77	309	0	309	0
637000 COST OF COLLECTION INCOME	0	0	0	(15)	0	(15)	0
691100 OWNER INTEREST INCOME	9	0	9	30	0	30	0
<b>TOTAL INCOME</b>	<b>7,426</b>	<b>7,373</b>	<b>53</b>	<b>41,676</b>	<b>44,238</b>	<b>(2,562)</b>	<b>88,474</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
701000 MANAGEMENT FEES	709	709	0	4,254	4,254	0	8,513
704500 TAX PREPARATION FEE	0	0	0	285	300	15	300
715000 LEGAL FEES	0	167	167	0	1,002	1,002	2,000
725000 BANK CHARGES	20	33	13	120	198	78	400
726000 POSTAGE & MAIL	9	8	(1)	52	48	(4)	100
727000 PRINTING & REPRODUCTION	5	8	3	28	48	20	100
732000 OFFICE SUPPLIES	3	8	5	102	48	(54)	100
738000 MISCELLANEOUS G&A	9	0	(9)	84	0	(84)	0
781000 MASTER ASSOCIATION FEES	2,380	2,380	0	14,280	14,280	0	28,560
<b>GENERAL &amp; ADMINISTRATIVE TOTAL</b>	<b>3,135</b>	<b>3,313</b>	<b>178</b>	<b>19,205</b>	<b>20,178</b>	<b>973</b>	<b>40,073</b>
<b>TAXES &amp; INSURANCE</b>							
791000 INSURANCE	2,566	1,083	(1,483)	5,357	6,498	1,141	13,000
795004 TAXES - OTHER	0	0	0	50	50	0	50
<b>TAXES &amp; INSURANCE TOTAL</b>	<b>2,566</b>	<b>1,083</b>	<b>(1,483)</b>	<b>5,407</b>	<b>6,548</b>	<b>1,141</b>	<b>13,050</b>
<b>UTILITIES</b>							
871000 ELECTRICITY	336	132	(204)	842	792	(50)	1,584
875000 TRASH REMOVAL	0	0	0	2,226	2,226	0	4,452
<b>UTILITIES TOTAL</b>	<b>336</b>	<b>132</b>	<b>(204)</b>	<b>3,068</b>	<b>3,018</b>	<b>(50)</b>	<b>6,036</b>
<b>MAINTENANCE &amp; SERVICES</b>							
902500 PROJECT CONSULTING	0	42	42	0	252	252	500
924007 FIRE HYDRANT MAINTENANCE	0	8	8	0	48	48	100
931000 REPAIRS & MAINT - GENERAL	0	167	167	2,775	1,002	(1,773)	2,000
933500 GUTTER - CLEANING & REPAIR	0	13	13	0	78	78	150
936001 PAINTING - EXTERIOR	0	35	35	0	210	210	425
937000 TERMITE BOND	0	69	69	0	414	414	825
937500 PEST CONTROL	715	42	(673)	961	252	(709)	500
942000 LIGHT BULBS	0	15	15	0	90	90	175
<b>MAINTENANCE &amp; SERVICES TOTAL</b>	<b>715</b>	<b>391</b>	<b>(324)</b>	<b>3,736</b>	<b>2,346</b>	<b>(1,390)</b>	<b>4,675</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>6,752</b>	<b>4,919</b>	<b>(1,833)</b>	<b>31,417</b>	<b>32,090</b>	<b>673</b>	<b>63,834</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>674</b>	<b>2,454</b>	<b>(1,780)</b>	<b>10,260</b>	<b>12,148</b>	<b>(1,888)</b>	<b>24,640</b>
<b>CAPITAL RESERVES</b>							
979100 TRANSFER TO RESERVES	1,820	1,820	0	10,920	10,920	0	21,840
979104 TRANSFER TO RES - SPECL ASSMT	0	233	233	0	1,398	1,398	2,800
979301 INTEREST INCOME - RESERVE	(34)	0	34	(237)	0	237	0
979302 TRANSFER TO RESERVE - INTEREST	34	0	(34)	237	0	(237)	0
<b>CAPITAL RESERVES TOTAL</b>	<b>1,820</b>	<b>2,053</b>	<b>233</b>	<b>10,920</b>	<b>12,318</b>	<b>1,398</b>	<b>24,640</b>

OLDE IVY AT VININGS CONDOMINIUM ASSOCIATION, INC  
INCOME STATEMENT  
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
NET INCOME (LOSS)	<u>(1,146)</u>	<u>401</u>	<u>(1,547)</u>	<u>(660)</u>	<u>(170)</u>	<u>(490)</u>	<u>0</u>

**ASSETS**

CASH - BB&T CHECKING	30,839.96	
VININGS BANK RESERVES	259,903.30	
GA COMMERCE BK # 1833 06/20/12	<u>100,000.00</u>	
TOTAL ASSETS		<u>390,743.26</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES:		
PREPAID DUES PAYABLE	<u>17,835.71</u>	
CURRENT LIABILITIES		17,835.71
RESERVES:		
RESERVES - UNALLOCATED	<u>359,903.30</u>	
TOTAL RESERVES		359,903.30
EQUITY:		
RETAINED EARNINGS	2,310.37	
CURRENT YEAR NET INCOME	<u>10,693.88</u>	
TOTAL EQUITY		13,004.25
TOTAL LIABILITY & EQUITY		<u>390,743.26</u>

OLDE IVY AT VININGS TOWNHOME ASSOCIATION, INC  
INCOME STATEMENT  
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
<b>INCOME</b>							
631000 ASSESSMENT INCOME - OWNER	32,144	31,800	344	190,154	190,800	(646)	381,600
633000 SPECIAL ASSESSMENT INCOME	0	0	0	148	0	148	0
634000 LATE FEE INCOME	217	167	50	1,384	1,002	382	2,000
637000 COST OF COLLECTION INCOME	(30)	0	(30)	0	0	0	0
650000 INITIATION FEE	265	530	(265)	485	1,590	(1,105)	3,180
691100 OWNER INTEREST INCOME	79	42	37	358	252	106	500
692500 CLUBHOUSE RENTAL INCOME	150	0	150	150	0	150	0
693000 MISC INC	0	8	(8)	55	48	7	100
<b>TOTAL INCOME</b>	<b>32,825</b>	<b>32,547</b>	<b>278</b>	<b>192,735</b>	<b>193,692</b>	<b>(957)</b>	<b>387,380</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
701000 MANAGEMENT FEES	1,900	1,900	0	11,400	11,400	0	22,800
704500 TAX PREPARATION FEE	0	0	0	285	300	15	300
715000 LEGAL FEES	0	167	167	617	1,002	385	2,000
715006 LEGAL - FEES REIMBURSEMENT	(220)	(33)	187	(221)	(198)	23	(400)
725000 BANK CHARGES	20	20	0	142	120	(22)	240
726000 POSTAGE & MAIL	11	40	29	138	240	102	480
727000 PRINTING & REPRODUCTION	10	25	15	57	150	93	300
732000 OFFICE SUPPLIES	5	42	37	431	252	(179)	500
738000 MISCELLANEOUS G&A	9	5	(4)	96	30	(66)	60
781000 MASTER ASSOCIATION FEES	10,200	10,200	0	61,200	61,200	0	122,400
<b>GENERAL &amp; ADMINISTRATIVE TOTAL</b>	<b>11,935</b>	<b>12,366</b>	<b>431</b>	<b>74,145</b>	<b>74,496</b>	<b>351</b>	<b>148,680</b>
<b>TAXES &amp; INSURANCE</b>							
791000 INSURANCE	0	0	0	32,264	46,000	13,736	92,000
795002 TAXES - FEDERAL INCOME	0	0	0	353	0	(353)	0
795004 TAXES - OTHER	0	0	0	50	50	0	50
<b>TAXES &amp; INSURANCE TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>32,667</b>	<b>46,050</b>	<b>13,383</b>	<b>92,050</b>
<b>UTILITIES</b>							
875000 TRASH REMOVAL	0	0	0	10,980	10,980	0	21,960
<b>UTILITIES TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,980</b>	<b>10,980</b>	<b>0</b>	<b>21,960</b>
<b>MAINTENANCE &amp; SERVICES</b>							
931003 REPAIRS & MAINT - BUILDING	845	1,000	155	3,450	6,000	2,550	12,000
931011 REPAIRS & MAINT - PLUMBING	0	83	83	325	498	173	1,000
931013 REPAIRS & MAINT - ROOF	195	1,083	888	3,475	6,498	3,023	13,000
933500 GUTTER - CLEANING & REPAIR	471	333	(138)	3,156	1,998	(1,158)	4,000
937000 TERMITE BOND	0	0	0	0	0	0	5,200
937500 PEST CONTROL	125	626	501	2,378	1,878	(500)	3,756
<b>MAINTENANCE &amp; SERVICES TOTAL</b>	<b>1,636</b>	<b>3,125</b>	<b>1,489</b>	<b>12,784</b>	<b>16,872</b>	<b>4,088</b>	<b>38,956</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>13,571</b>	<b>15,491</b>	<b>1,920</b>	<b>130,576</b>	<b>148,398</b>	<b>17,822</b>	<b>301,646</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>19,254</b>	<b>17,056</b>	<b>2,198</b>	<b>62,159</b>	<b>45,294</b>	<b>16,865</b>	<b>85,734</b>
<b>CAPITAL EXPENDITURES</b>							
971130 PAINTING - EXTERIOR	0	24,825	24,825	11,865	24,825	12,960	99,300
<b>CAPITAL EXPENDITURES TOTAL</b>	<b>0</b>	<b>24,825</b>	<b>24,825</b>	<b>11,865</b>	<b>24,825</b>	<b>12,960</b>	<b>99,300</b>
<b>CAPITAL RESERVES</b>							
979100 TRANSFER TO RESERVES	6,600	6,600	0	39,600	39,600	0	79,200
979200 TRANSFER FROM RESERVE	0	(24,825)	(24,825)	0	(24,825)	(24,825)	(99,300)



OLDE IVY AT VININGS TOWNHOME ASSOCIATION, INC  
INCOME STATEMENT  
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
979301 INTEREST INCOME - RESERVE	(237)	(100)	137	(1,350)	(600)	750	(1,200)
979302 TRANSFER TO RESERVE - INTEREST	<u>237</u>	<u>100</u>	<u>(137)</u>	<u>1,350</u>	<u>600</u>	<u>(750)</u>	<u>1,200</u>
CAPITAL RESERVES TOTAL	<u>6,600</u>	<u>(18,225)</u>	<u>(24,825)</u>	<u>39,600</u>	<u>14,775</u>	<u>(24,825)</u>	<u>(20,100)</u>
NET INCOME (LOSS)	<u>12,654</u>	<u>10,456</u>	<u>2,198</u>	<u>10,694</u>	<u>5,694</u>	<u>5,000</u>	<u>6,534</u>