

**ASSETS**

CASH - BB&T CHECKING	13,389.39	
CASH - BB&T MONEY MKT RESERVES	<u>78,649.66</u>	
TOTAL ASSETS		92,039.05

**LIABILITIES & EQUITY**

RESERVES:		
RESERVES - UNALLOCATED	68,649.66	
RESERVES - LEASE PYMT	<u>10,000.00</u>	
TOTAL RESERVES		78,649.66
EQUITY:		
RETAINED EARNINGS	3,101.25	
CURRENT YEAR NET INCOME	<u>10,288.14</u>	
TOTAL EQUITY		13,389.39
TOTAL LIABILITY & EQUITY		<u>92,039.05</u>

OLDE IVY AT VININGS NEIGHBORHOOD ASSOCIATION, INC  
INCOME STATEMENT  
03/31/2012

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
<b>INCOME</b>							
631010 ASSOCIATE MEMBERSHIP DUES	28,025	28,025	0	84,075	84,075	0	336,300
691700 KEY/FOB/ACCESS CARDS	0	0	0	350	0	350	0
692500 CLUBHOUSE RENTAL INCOME	450	0	450	675	0	675	0
693000 MISC INC	0	208	(208)	150	624	(474)	2,500
<b>TOTAL INCOME</b>	<b>28,475</b>	<b>28,233</b>	<b>242</b>	<b>85,250</b>	<b>84,699</b>	<b>551</b>	<b>338,800</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
701000 MANAGEMENT FEES	900	900	0	2,700	2,700	0	10,800
704500 TAX PREPARATION FEE	285	285	0	285	285	0	285
715000 LEGAL FEES	0	83	83	0	249	249	1,000
725000 BANK CHARGES	15	17	2	45	51	6	200
726000 POSTAGE & MAIL	37	17	(20)	61	51	(10)	200
727000 PRINTING & REPRODUCTION	17	17	0	41	51	10	200
732000 OFFICE SUPPLIES	35	10	(25)	50	30	(20)	120
736000 WEBSITE HOSTING	120	63	(57)	190	189	(1)	750
738000 MISCELLANEOUS G&A	99	20	(79)	117	60	(57)	245
782000 LEASE / REA PAYMENTS	0	0	0	0	0	0	5,000
<b>GENERAL &amp; ADMINISTRATIVE TOTAL</b>	<b>1,508</b>	<b>1,412</b>	<b>(96)</b>	<b>3,489</b>	<b>3,666</b>	<b>177</b>	<b>18,800</b>
<b>TAXES &amp; INSURANCE</b>							
791000 INSURANCE	1,403	467	(936)	1,515	1,401	(114)	5,600
795002 TAXES - FEDERAL INCOME	0	100	100	0	100	100	100
795004 TAXES - OTHER	50	50	0	50	50	0	50
<b>TAXES &amp; INSURANCE TOTAL</b>	<b>1,453</b>	<b>617</b>	<b>(836)</b>	<b>1,565</b>	<b>1,551</b>	<b>(14)</b>	<b>5,750</b>
<b>RECREATION AREA</b>							
811005 POOL - OPERATIONS & MGMT	2,135	542	(1,593)	2,135	1,626	(509)	6,500
811006 POOL - PERMIT	260	300	40	260	300	40	300
811007 POOL / CLUBHOUSE PHONE	135	158	23	397	474	77	1,900
811009 POOL - REPAIRS	107	333	227	107	999	893	4,000
831006 REC - FITNESS CENTER	0	83	83	120	249	129	1,000
831013 REC - JANITORIAL	525	500	(25)	975	1,500	525	6,000
835005 CLUBHOUSE - REPAIRS & MAINT	0	250	250	40	750	710	3,000
835007 CLUBHOUSE - SUPPLIES	75	67	(8)	75	201	126	800
<b>RECREATION AREA TOTAL</b>	<b>3,236</b>	<b>2,233</b>	<b>(1,003)</b>	<b>4,109</b>	<b>6,099</b>	<b>1,990</b>	<b>23,500</b>
<b>LANDSCAPING</b>							
861001 LANDSCAPING - CONTRACT	5,121	5,125	4	15,363	15,375	12	61,500
861002 LANDSCAPING - IMPROVEMENTS	0	990	990	300	4,540	4,240	19,000
861004 LANDSCAPING - SEAS COLOR	0	0	0	0	0	0	8,000
861005 LANDSCAPING - PINESTRAW	12,400	0	(12,400)	12,400	12,500	100	25,000
861007 LANDSCAPING - FERTILIZING	0	0	0	2,450	0	(2,450)	0
861009 LANDSCAPING - TRIM & PRUNING	0	2,450	2,450	0	2,450	2,450	12,700
861021 LANDSCAPING - IRRIGATION REPAIR	2,080	3,284	1,204	2,080	3,284	1,204	8,600
861027 LANDSCAPING - COMMON AREA	0	720	720	210	1,140	930	3,300
861030 LANDSCAPING - OTHER	1,950	417	(1,533)	1,950	1,251	(699)	5,000
<b>LANDSCAPING TOTAL</b>	<b>21,551</b>	<b>12,986</b>	<b>(8,565)</b>	<b>34,753</b>	<b>40,540</b>	<b>5,787</b>	<b>143,100</b>
<b>UTILITIES</b>							
871000 ELECTRICITY	1,620	2,083	463	4,862	6,249	1,387	25,000
871002 ELECTRICITY - CLUBHOUSE	284	458	174	867	1,374	507	5,500
872000 CLUBHOUSE GAS	203	83	(120)	413	249	(164)	1,000
873000 WATER	9,334	10,417	1,083	29,420	31,251	1,831	125,000
873001 WATER - IRRIGATION	146	1,250	1,105	272	3,750	3,479	15,000
873002 WATER - CLUBHOUSE	0	50	50	29	150	121	600
873006 WATER - REIMBURSEMENT	(8,549)	(9,583)	(1,034)	(26,303)	(28,749)	(2,446)	(115,000)
873100 WATER SYSTEM REPAIRS	1,006	0	(1,006)	1,006	0	(1,006)	0
<b>UTILITIES TOTAL</b>	<b>4,044</b>	<b>4,758</b>	<b>714</b>	<b>10,564</b>	<b>14,274</b>	<b>3,710</b>	<b>57,100</b>

OLDE IVY AT VININGS NEIGHBORHOOD ASSOCIATION, INC  
INCOME STATEMENT  
03/31/2012

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
<b>MAINTENANCE &amp; SERVICES</b>							
924007 FIRE HYDRANT MAINTENANCE	0	42	42	0	126	126	500
931000 REPAIRS & MAINT - GENERAL	(1,280)	808	2,088	(1,933)	2,424	4,357	9,700
931001 REPAIRS & MAINT - ASPHALT/CONC	0	250	250	0	750	750	3,000
931004 REPAIRS & MAINT - ELECTRIC	158	83	(75)	158	249	91	1,000
931005 REPAIRS & MAINT - GATE	760	833	73	7,545	2,499	(5,046)	10,000
931011 REPAIRS & MAINT - PLUMBING	0	83	83	0	249	249	1,000
937000 TERMITE BOND	0	0	0	0	0	0	120
937500 PEST CONTROL	7	0	(7)	7	180	173	1,080
941000 MAINTENANCE SUPPLIES	0	83	83	0	249	249	1,000
<b>MAINTENANCE &amp; SERVICES TOTAL</b>	<b>(355)</b>	<b>2,182</b>	<b>2,537</b>	<b>5,777</b>	<b>6,726</b>	<b>949</b>	<b>27,400</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>31,437</b>	<b>24,188</b>	<b>(7,249)</b>	<b>60,257</b>	<b>72,856</b>	<b>12,599</b>	<b>275,650</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>(2,962)</b>	<b>4,045</b>	<b>(7,007)</b>	<b>24,993</b>	<b>11,843</b>	<b>13,150</b>	<b>63,150</b>
<b>CAPITAL EXPENDITURES</b>							
970030 CLUBHOUSE	0	0	0	0	0	0	4,000
970040 FITNESS CENTER	0	0	0	0	0	0	2,500
971010 ASPHLT/CONCRETE	0	0	0	0	0	0	18,000
<b>CAPITAL EXPENDITURES TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,500</b>
<b>CAPITAL RESERVES</b>							
979100 TRANSFER TO RESERVES	5,263	5,263	0	14,705	14,705	0	63,150
979200 TRANSFER FROM RESERVE	0	0	0	0	0	0	(24,500)
979301 INTEREST INCOME - RESERVE	(18)	(25)	(7)	(51)	(75)	(24)	(300)
979302 TRANSFER TO RESERVE - INTEREST	18	25	7	51	75	24	300
<b>CAPITAL RESERVES TOTAL</b>	<b>5,263</b>	<b>5,263</b>	<b>0</b>	<b>14,705</b>	<b>14,705</b>	<b>0</b>	<b>38,650</b>
<b>NET INCOME (LOSS)</b>	<b>(8,225)</b>	<b>(1,218)</b>	<b>(7,007)</b>	<b>10,288</b>	<b>(2,862)</b>	<b>13,150</b>	<b>0</b>