

ASSETS

| | | |
|--------------------------------|------------------|------------------|
| CASH - BB&T CHECKING | 1,330.36 | |
| CASH - BB&T MONEY MKT RESERVES | <u>95,586.97</u> | |
| TOTAL ASSETS | | <u>96,917.33</u> |

LIABILITIES & EQUITY

| | | |
|--------------------------|-------------------|------------------|
| RESERVES: | | |
| RESERVES - UNALLOCATED | 85,586.97 | |
| RESERVES - LEASE PYMT | <u>10,000.00</u> | |
| TOTAL RESERVES | | 95,586.97 |
| EQUITY: | | |
| RETAINED EARNINGS | 3,101.25 | |
| CURRENT YEAR NET INCOME | <u>(1,770.89)</u> | |
| TOTAL EQUITY | | 1,330.36 |
| TOTAL LIABILITY & EQUITY | | <u>96,917.33</u> |

OLDE IVY AT VININGS NEIGHBORHOOD ASSOCIATION, INC
INCOME STATEMENT
06/30/2012

| | ACTUAL | CURRENT BUDGET | VARIANCE | ACTUAL | YEAR-TO-DATE BUDGET | VARIANCE | YEARLY BUDGET |
|---|---------------|-------------------|----------------|----------------|------------------------|--------------|------------------|
| INCOME | | | | | | | |
| 631010 ASSOCIATE MEMBERSHIP DUES | 28,025 | 28,025 | 0 | 168,150 | 168,150 | 0 | 336,300 |
| 691700 KEY/FOB/ACCESS CARDS | 0 | 0 | 0 | 360 | 0 | 360 | 0 |
| 692500 CLUBHOUSE RENTAL INCOME | 0 | 0 | 0 | 675 | 0 | 675 | 0 |
| 693000 MISC INC | 300 | 208 | 92 | 450 | 1,248 | (798) | 2,500 |
| TOTAL INCOME | 28,325 | 28,233 | 92 | 169,635 | 169,398 | 237 | 338,800 |
| EXPENSES | | | | | | | |
| GENERAL & ADMINISTRATIVE | | | | | | | |
| 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 | 45 | 498 | 453 | 1,000 |
| 725000 BANK CHARGES | 15 | 17 | 2 | 90 | 102 | 12 | 200 |
| 726000 POSTAGE & MAIL | 10 | 17 | 7 | 109 | 102 | (7) | 200 |
| 727000 PRINTING & REPRODUCTION | 105 | 17 | (88) | 178 | 102 | (76) | 200 |
| 732000 OFFICE SUPPLIES | 7 | 10 | 3 | 73 | 60 | (13) | 120 |
| 736000 WEBSITE HOSTING | 0 | 63 | 63 | 190 | 378 | 188 | 750 |
| 738000 MISCELLANEOUS G&A | 9 | 20 | 11 | 144 | 120 | (24) | 245 |
| 782000 LEASE / REA PAYMENTS | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 |
| GENERAL & ADMINISTRATIVE TOTAL | 1,046 | 1,127 | 81 | 6,513 | 7,047 | 534 | 18,800 |
| TAXES & INSURANCE | | | | | | | |
| 791000 INSURANCE | 1,403 | 467 | (936) | 3,031 | 2,802 | (229) | 5,600 |
| 795002 TAXES - FEDERAL INCOME | 0 | 0 | 0 | 0 | 100 | 100 | 100 |
| 795004 TAXES - OTHER | 0 | 0 | 0 | 50 | 50 | 0 | 50 |
| TAXES & INSURANCE TOTAL | 1,403 | 467 | (936) | 3,081 | 2,952 | (129) | 5,750 |
| RECREATION AREA | | | | | | | |
| 811005 POOL - OPERATIONS & MGMT | 1,220 | 542 | (678) | 4,575 | 3,252 | (1,323) | 6,500 |
| 811006 POOL - PERMIT | 0 | 0 | 0 | 260 | 300 | 40 | 300 |
| 811007 POOL / CLUBHOUSE PHONE | 131 | 158 | 27 | 658 | 948 | 290 | 1,900 |
| 811009 POOL - REPAIRS | 960 | 333 | (627) | 2,390 | 1,998 | (392) | 4,000 |
| 831006 REC - FITNESS CENTER | 0 | 83 | 83 | 120 | 498 | 378 | 1,000 |
| 831013 REC - JANITORIAL | 300 | 500 | 200 | 2,525 | 3,000 | 475 | 6,000 |
| 835005 CLUBHOUSE - REPAIRS & MAINT | 0 | 250 | 250 | 475 | 1,500 | 1,025 | 3,000 |
| 835007 CLUBHOUSE - SUPPLIES | 75 | 67 | (8) | 235 | 402 | 167 | 800 |
| RECREATION AREA TOTAL | 2,686 | 1,933 | (753) | 11,239 | 11,898 | 659 | 23,500 |
| LANDSCAPING | | | | | | | |
| 861001 LANDSCAPING - CONTRACT | 5,121 | 5,125 | 4 | 30,726 | 30,750 | 24 | 61,500 |
| 861002 LANDSCAPING - IMPROVEMENTS | 6,202 | 0 | (6,202) | 11,697 | 14,170 | 2,473 | 19,000 |
| 861004 LANDSCAPING - SEAS COLOR | 0 | 0 | 0 | 2,191 | 4,500 | 2,309 | 8,000 |
| 861005 LANDSCAPING - PINESTRAW | 0 | 0 | 0 | 12,400 | 12,500 | 100 | 25,000 |
| 861007 LANDSCAPING - FERTILIZING | 0 | 0 | 0 | 2,450 | 0 | (2,450) | 0 |
| 861009 LANDSCAPING - TRIM & PRUNING | 1,300 | 300 | (1,000) | 2,800 | 4,550 | 1,750 | 12,700 |
| 861021 LANDSCAPING - IRRIGATION REPAIR | 2,070 | 500 | (1,570) | 4,150 | 4,784 | 634 | 8,600 |
| 861027 LANDSCAPING - COMMON AREA | 0 | 240 | 240 | 1,508 | 1,860 | 352 | 3,300 |
| 861030 LANDSCAPING - OTHER | 0 | 417 | 417 | 1,950 | 2,502 | 552 | 5,000 |
| LANDSCAPING TOTAL | 14,693 | 6,582 | (8,111) | 69,872 | 75,616 | 5,744 | 143,100 |
| UTILITIES | | | | | | | |
| 871000 ELECTRICITY | 1,624 | 2,083 | 459 | 9,733 | 12,498 | 2,765 | 25,000 |
| 871002 ELECTRICITY - CLUBHOUSE | 792 | 458 | (334) | 2,723 | 2,748 | 25 | 5,500 |
| 872000 CLUBHOUSE GAS | 32 | 83 | 51 | 528 | 498 | (30) | 1,000 |
| 873000 WATER | 10,293 | 10,417 | 124 | 58,679 | 62,502 | 3,823 | 125,000 |
| 873001 WATER - IRRIGATION | 3,297 | 1,250 | (2,047) | 8,339 | 7,500 | (839) | 15,000 |
| 873002 WATER - CLUBHOUSE | 0 | 50 | 50 | 125 | 300 | 175 | 600 |
| 873006 WATER - REIMBURSEMENT | (8,864) | (9,583) | (719) | (54,756) | (57,498) | (2,742) | (115,000) |
| 873100 WATER SYSTEM REPAIRS | 0 | 0 | 0 | 1,157 | 0 | (1,157) | 0 |
| UTILITIES TOTAL | 7,173 | 4,758 | (2,415) | 26,527 | 28,548 | 2,021 | 57,100 |

OLDE IVY AT VININGS NEIGHBORHOOD ASSOCIATION, INC
INCOME STATEMENT
06/30/2012

| | ACTUAL | CURRENT BUDGET | VARIANCE | ACTUAL | YEAR-TO-DATE BUDGET | VARIANCE | YEARLY BUDGET |
|---|-----------------|----------------|-----------------|----------------|---------------------|-----------------|----------------|
| MAINTENANCE & SERVICES | | | | | | | |
| 924007 FIRE HYDRANT MAINTENANCE | 275 | 42 | (233) | 275 | 252 | (23) | 500 |
| 928000 GATE SERVICE | 71 | 0 | (71) | 71 | 0 | (71) | 0 |
| 931000 REPAIRS & MAINT - GENERAL | 250 | 808 | 558 | (1,643) | 4,848 | 6,491 | 9,700 |
| 931001 REPAIRS & MAINT - ASPHALT/CONC | 0 | 250 | 250 | 0 | 1,500 | 1,500 | 3,000 |
| 931004 REPAIRS & MAINT - ELECTRIC | 0 | 83 | 83 | 158 | 498 | 340 | 1,000 |
| 931005 REPAIRS & MAINT - GATE | 1,550 | 833 | (717) | 6,977 | 4,998 | (1,979) | 10,000 |
| 931011 REPAIRS & MAINT - PLUMBING | 0 | 83 | 83 | 0 | 498 | 498 | 1,000 |
| 937000 TERMITE BOND | 0 | 0 | 0 | 0 | 0 | 0 | 120 |
| 937500 PEST CONTROL | 157 | 180 | 23 | 171 | 540 | 369 | 1,080 |
| 941000 MAINTENANCE SUPPLIES | 0 | 83 | 83 | 0 | 498 | 498 | 1,000 |
| MAINTENANCE & SERVICES TOTAL | 2,303 | 2,362 | 59 | 6,009 | 13,632 | 7,623 | 27,400 |
| TOTAL OPERATING EXPENSES | 29,304 | 17,229 | (12,075) | 123,242 | 139,693 | 16,451 | 275,650 |
| NET OPERATING INCOME (LOSS) | (979) | 11,004 | (11,983) | 46,393 | 29,705 | 16,688 | 63,150 |
| CAPITAL EXPENDITURES | | | | | | | |
| 970030 CLUBHOUSE | 0 | 0 | 0 | 0 | 0 | 0 | 4,000 |
| 970040 FITNESS CENTER | 0 | 0 | 0 | 0 | 2,500 | 2,500 | 2,500 |
| 970090 POOL | 595 | 0 | (595) | 595 | 0 | (595) | 0 |
| 971010 ASPHLT/CONCRETE | 15,991 | 0 | (15,991) | 15,991 | 18,000 | 2,009 | 18,000 |
| CAPITAL EXPENDITURES TOTAL | 16,586 | 0 | (16,586) | 16,586 | 20,500 | 3,914 | 24,500 |
| CAPITAL RESERVES | | | | | | | |
| 979100 TRANSFER TO RESERVES | 5,263 | 5,263 | 0 | 31,578 | 31,578 | 0 | 63,150 |
| 979200 TRANSFER FROM RESERVE | 0 | 0 | 0 | 0 | (20,500) | (20,500) | (24,500) |
| 979301 INTEREST INCOME - RESERVE | (23) | (25) | (2) | (115) | (150) | (35) | (300) |
| 979302 TRANSFER TO RESERVE - INTEREST | 23 | 25 | 2 | 115 | 150 | 35 | 300 |
| CAPITAL RESERVES TOTAL | 5,263 | 5,263 | 0 | 31,578 | 11,078 | (20,500) | 38,650 |
| NET INCOME (LOSS) | (22,828) | 5,741 | (28,569) | (1,771) | (1,873) | 102 | 0 |