



Briar Chapel Community Association

12/31/2018

Monthly Financial Reports



FirstService Residential, Inc.
5970 Fairview Road
Charlotte, NC 28210

	Operating Fund	Reserve Fund	Total
ASSETS			
Cash & Cash Equivalents			
Cash - Insurance Claims	16,731	0	16,731
Cash - Operating	145,453	0	145,453
Cash Reserve	0	28,695	28,695
Money Market Account	0	483,039	483,039
Certificate of Deposit	0	484,786	484,786
Cash - Petty Cash	380	0	380
Debit Card	1,971	0	1,971
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	164,534	996,520	1,161,054
Assessments Receivables			
A/R - Residential Assessments	29,569	0	29,569
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	29,569	0	29,569
Other Receivables			
Collection Reimbursements	1,506	0	1,506
Legal Fee Reimbursements	2,202	0	2,202
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	3,707	0	3,707
Prepaid Expenses			
Prepaid Insurance	21,703	0	21,703
Prepaid Expenses	7,125	0	7,125
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	28,828	0	28,828
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TOTAL ASSETS	226,639	996,520	1,223,158
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LIABILITIES			
Accounts Payable			
A/P - Trade	69,404	0	69,404
Accrued Expenses	13,959	0	13,959
A/P - Insurance Operating	16,638	0	16,638
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	100,001	0	100,001
Prepaid Assessments			
Prepaid - Residential	69,995	0	69,995
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	69,995	0	69,995
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TOTAL LIABILITIES	169,996	0	169,996
FUND BALANCES	56,643	996,520	1,053,163



351M Briar Chapel Community Association
Balance Sheet
12/31/2018

FirstService Residential, Inc.
5970 Fairview Road
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	Operating Fund	Reserve Fund	Total
TOTAL LIABILITIES AND FUND BALANCES	226,639	996,520	1,223,158



FirstService Residential, Inc.
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	Operating Fund	Reserve Funds	Total
Residential Assessments	210,504	0	210,504
Builder Assessments	4,648	0	4,648
Other Assessments	(1,750)	0	(1,750)
Other Income	8,241	0	8,241
Investment Interest	9	4,685	4,694
Reserve Contribution	(22,082)	22,082	0
TOTAL REVENUES	199,569	26,767	226,336
EXPENSES			
Administrative	71,581	0	71,581
Landscaping	95,231	0	95,231
Repairs & Maintenance	8,612	0	8,612
Safety	2,468	0	2,468
Utilities	43,164	0	43,164
Other Expenses	(175)	8,500	8,325
TOTAL EXPENSES	220,879	8,500	229,380
EXCESS OF REVENUES OVER EXPENSES	(21,310)	18,267	(3,043)
Beginning Fund Balances	77,953	1,103,253	1,181,206
ENDING FUND BALANCES	56,643	1,121,520	1,178,163



FirstService Residential, Inc.
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	Operating Fund	Reserve Funds	Total
Residential Assessments	2,357,339	0	2,357,339
Builder Assessments	61,671	0	61,671
Other Assessments	71,022	0	71,022
Other Income	147,760	0	147,760
Investment Interest	92	12,319	12,412
Reserve Contribution	(268,084)	268,084	0
TOTAL REVENUES	2,369,800	280,403	2,650,203
EXPENSES			
Administrative	682,912	0	682,912
Landscaping	889,393	0	889,393
Repairs & Maintenance	372,231	0	372,231
Safety	32,796	0	32,796
Utilities	480,603	0	480,603
Other Expenses	257	110,844	111,101
TOTAL EXPENSES	2,458,192	110,844	2,569,037
EXCESS OF REVENUES OVER EXPENSES	(88,392)	169,559	81,167
Beginning Fund Balances	145,035	826,961	971,996
ENDING FUND BALANCES	56,643	996,520	1,053,163



FirstService Residential, Inc.
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GL Code		Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
411100	Residential Assessments	201,053	192,427	8,626	2,264,980	2,309,124	(44,144)	2,309,124
411101	Encore Assessment	5,522	3,493	2,029	46,399	41,916	4,483	41,916
411123	Alley Fees	3,929	3,706	223	45,960	44,472	1,488	44,472
411330	Operating Capital Contributions	4,250	5,208	(958)	68,000	62,496	5,504	62,496
411410	Late Fees & Interest	1,092	625	467	16,255	7,500	8,755	7,500
411610	DRC Collection Fees	350	833	(483)	6,635	9,996	(3,361)	9,996
411860	Amenity Pass	705	167	538	9,160	2,004	7,156	2,004
411900	Reimbursements	1,025	950	75	12,300	11,400	900	11,400
411918	Move in/Move Out Admin Fee	0	83	(83)	0	996	(996)	996
412200	Developer Contributions	(6,000)	0	(6,000)	0	0	0	0
413100	Builder Assessments	4,245	3,505	740	55,531	42,060	13,471	42,060
413102	Builder Encore Assessment	404	812	(408)	6,140	9,744	(3,604)	9,744
414100	Commercial Assessments	0	583	(583)	3,022	6,996	(3,974)	6,996
415000	Events Revenue	4,130	2,500	1,630	5,210	30,000	(24,790)	30,000
415100	Social Fees	0	542	(542)	2,049	6,504	(4,455)	6,504
415300	Clubhouse Rental	465	1,250	(785)	31,898	15,000	16,898	15,000
416100	Guest Fees	0	42	(42)	21,999	504	21,495	504
416300	Team Fees	0	2,833	(2,833)	34,930	33,996	934	33,996
417100	Interest Income Operating	9	125	(116)	92	1,500	(1,408)	1,500
499000	Other Income	474	600	(126)	7,180	7,200	(20)	7,200
436000	Miscellaneous Revenues	0	0	0	144	0	144	0
941000	Reserve Contributions	(22,082)	(20,825)	(1,257)	(268,084)	(249,900)	(18,184)	(249,900)
	TOTAL OPERATING REVENUES	199,569	199,459	110	2,369,800	2,393,508	(23,708)	2,393,508
OPERATING EXPENSES								
ADMINISTRATIVE								
511100	Salaries	19,710	34,375	14,665	321,937	412,500	90,563	412,500
511139	Training	0	167	167	(6)	2,004	2,010	2,004
513002	Uniforms	0	167	167	0	2,004	2,004	2,004
513500	Bonuses	0	9,996	9,996	0	9,996	9,996	9,996
521000	Management Fees - Contract	8,990	7,564	(1,426)	101,070	90,768	(10,302)	90,768
533000	Professional Services Legal	5,138	1,250	(3,888)	66,329	15,000	(51,329)	15,000
533200	Professional Services General	1,335	1,250	(85)	7,568	15,000	7,432	15,000
534000	Professional Services Accounting	8,115	333	(7,782)	8,115	3,996	(4,119)	3,996
536411	DRC Expenses	3,728	833	(2,895)	27,718	9,996	(17,722)	9,996
538000	Website	235	667	432	4,225	8,004	3,779	8,004
541000	Office Supplies - General	3,746	1,333	(2,413)	42,382	15,996	(26,386)	15,996
593000	Parking	0	42	42	0	504	504	504
601000	Insurance - General	4,341	3,333	(1,008)	49,893	39,996	(9,897)	39,996
611000	Equipment	499	1,083	584	9,939	12,996	3,057	12,996
614000	Social Events	15,744	2,500	(13,244)	36,019	30,000	(6,019)	30,000
614010	Lifestyle Event	0	417	417	5,518	5,004	(514)	5,004
614110	Music Licensing	0	0	0	2,207	2,004	(203)	2,004
690000	Bad Debt Expense	0	42	42	0	504	504	504
	TOTAL ADMINISTRATIVE EXPENSES	71,581	65,352	(6,229)	682,912	676,272	(6,640)	676,272
LANDSCAPING/IRRIGATION								
711100	Landscaping Maintenance Contract	159,383	49,539	(109,844)	696,087	594,424	(101,663)	594,424
711120	Landscaping Contract - 2	(7,508)	3,333	10,841	0	39,996	39,996	39,996
711121	Landscape Common	(49,788)	2,667	52,455	0	32,004	32,004	32,004
711213	Parks/Ground Maintenance	0	0	0	5,985	0	(5,985)	0
711400	Landscaping Tree/Shrub Removal	0	5,000	5,000	39,061	60,000	20,939	60,000
711410	Landscaping Tree/Shrub Contract	0	3,333	3,333	48,209	39,996	(8,213)	39,996
711503	Landscaping Flowers	(27,441)	2,667	30,108	21,716	32,004	10,288	32,004
711507	Mulch & Straw	0	1,663	1,663	14,200	20,000	5,800	20,000
711800	Snow Removal	19,834	0	(19,834)	55,134	30,000	(25,134)	30,000
711810	Pet Waste Removal	750	667	(83)	9,000	8,004	(996)	8,004
712200	Irrigation Repairs & Maint	0	1,250	1,250	0	15,000	15,000	15,000
	TOTAL LANDSCAPING/IRRIGATION EXPENSES	95,231	70,119	(25,112)	889,393	871,428	(17,965)	871,428
REPAIRS & MAINTENANCE								
721100	R & M General	3,095	1,667	(1,428)	66,501	20,004	(46,497)	20,004
721134	Access Control	0	500	500	7,224	6,000	(1,224)	6,000
721900	R & M Other	0	0	0	477	0	(477)	0
722720	R & M Street Signs	0	1,250	1,250	11,856	15,000	3,144	15,000
723100	Cleaning Contract	2,530	2,667	137	30,950	32,004	1,054	32,004
723300	Cleaning Supplies	355	500	145	3,126	6,000	2,874	6,000



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GL Code		Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
724100	Pest Control Contract	0	125	125	250	1,500	1,250	1,500
726120	Water Amenities Service Contract	50	0	(50)	136,025	105,000	(31,025)	105,000
726133	Pond Repairs	1,612	2,500	888	20,848	30,000	9,152	30,000
726141	Pool Repairs	0	375	375	19,694	4,500	(15,194)	4,500
726150	Water Amenities Supplies	0	583	583	52	6,996	6,944	6,996
726160	Water Amenities Pool Furniture	0	267	267	585	3,204	2,619	3,204
726191	Swim Team	0	2,833	2,833	32,339	33,996	1,657	33,996
726500	Trail Maintenance	970	3,333	2,363	41,257	39,996	(1,261)	39,996
727501	Golf Cart Expense	0	167	167	0	2,004	2,004	2,004
728300	Fitness Center Equipment Repairs	0	542	542	1,046	6,504	5,458	6,504
	TOTAL REPAIRS & MAINTENANCE EXPENSES	8,612	17,309	8,697	372,231	312,708	(59,523)	312,708
	SAFETY							
730000	Safety / Security	188	2,083	1,896	11,649	24,996	13,347	24,996
733000	Safety / Security Contract	2,280	183	(2,097)	15,260	2,196	(13,064)	2,196
733116	Security System Monitoing	0	167	167	5,888	2,004	(3,884)	2,004
	TOTAL SAFETY EXPENSES	2,468	2,433	(35)	32,796	29,196	(3,600)	29,196
	UTILITIES							
742100	Electric General	8,262	5,750	(2,512)	101,726	69,000	(32,726)	69,000
743000	Natural Gas	60	58	(2)	574	696	122	696
744200	Sewer	465	417	(48)	4,998	5,004	6	5,004
746100	Telephone - Landlines	627	1,000	373	14,032	12,000	(2,032)	12,000
747000	Trash Removal	28,514	27,585	(929)	298,406	331,020	32,614	331,020
747100	Recycling Removal	0	96	96	0	1,152	1,152	1,152
748000	Water	5,236	2,500	(2,736)	60,866	30,000	(30,866)	30,000
	TOTAL UTILITIES EXPENSES	43,164	37,406	(5,758)	480,603	448,872	(31,731)	448,872
	OTHER INCOME & EXPENSES							
924000	Fed/St/Local Taxes	257	257	0	257	257	0	257
749000	Contingency	(432)	4,329	4,761	0	54,775	54,775	54,775
	TOTAL OTHER INCOME & EXPENSES	(175)	4,586	4,761	257	55,032	54,775	55,032
	TOTAL OPERATING EXPENSES	220,879	197,205	(23,674)	2,458,192	2,393,508	(64,684)	2,393,508
	EXCESS OF REVENUES OVER EXPENSES	(21,310)	2,254	(23,564)	(88,392)	0	(88,392)	0



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GL Code		Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
RESERVE REVENUE								
417200	Interest Income Reserve	681	0	681	7,534	0	7,534	0
417700	Int Inc - CD's	4,004	0	4,004	4,786	0	4,786	0
451000	Reserve Contribution	22,082	20,825	1,257	268,084	249,900	18,184	249,900
	TOTAL RESERVE REVENUES	26,767	20,825	5,942	280,403	249,900	30,503	249,900
RESERVE EXPENSES								
981000	General Reserve Expenses	8,500	20,825	12,325	106,244	249,900	143,656	249,900
981006	Reserve Study	0	0	0	4,600	0	(4,600)	0
	TOTAL RESERVE EXPENSES	8,500	20,825	12,325	110,844	249,900	139,056	249,900
	EXCESS OF REVENUES OVER EXPENSES	18,267	0	18,267	169,559	0	169,559	0