



FirstService
RESIDENTIAL

351E

Briar Chapel-Endor Drive

05/31/2019

Monthly Financial Reports



Briar Chapel Community Association, Inc.
Manager Comments to Financials

351 Endor

May 2019

981000 – General Reserve Expense – Monthly Variance \$5,135
Deposit was refunded as stated in April's comments

April 2019

981000 – General Reserve Expense – Monthly Variance (\$15,560)
Timing, budget was phased in March. YTD this account is \$1,980 over budget, however when the deposit of \$5,135 is refunded the total cost of the project will come in at \$15,560 (\$3,155 under budget).

March 2019

712200 – Irrigation Repairs & Maintenance – Monthly Variance (\$387)
Repair needed to irrigation main on our side of the meter.

February 2019

No reportable variance this month.

January 2019

No reportable variance this month.



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

| | Operating Fund | Reserve Fund | Total |
|--|----------------|---------------|---------------|
| ASSETS | | | |
| Cash & Cash Equivalents | | | |
| Cash - Operating | 819 | 0 | 819 |
| Cash Reserve | 0 | 6,045 | 6,045 |
| Luther Burbank Reserve Money Market | 0 | 6,624 | 6,624 |
| | ----- | ----- | ----- |
| | 819 | 12,670 | 13,489 |
| Other Receivables | | | |
| Due From Operating | 0 | 1,561 | 1,561 |
| Due From Reserves | (1,561) | 0 | (1,561) |
| Due From | 632 | 0 | 632 |
| | ----- | ----- | ----- |
| | (929) | 1,561 | 632 |
| | ----- | ----- | ----- |
| TOTAL ASSETS | (110) | 14,231 | 14,121 |
| | ===== | ===== | ===== |
| LIABILITIES | | | |
| Accounts Payable | | | |
| A/P - Trade | 1,561 | 0 | 1,561 |
| Accrued Expenses | (1,561) | 0 | (1,561) |
| | ----- | ----- | ----- |
| | 0 | 0 | 0 |
| | ----- | ----- | ----- |
| TOTAL LIABILITIES | 0 | 0 | 0 |
| FUND BALANCES | (110) | 14,231 | 14,121 |
| | ----- | ----- | ----- |
| TOTAL LIABILITIES AND FUND BALANCES | (110) | 14,231 | 14,121 |
| | ===== | ===== | ===== |



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| | Operating Fund | Reserve Funds | Total |
|---|----------------|----------------|----------------|
| Residential Assessments | 652 | 0 | 652 |
| Investment Interest | 0 | 26 | 26 |
| Reserve Contribution | (280) | 280 | 0 |
| TOTAL REVENUES | 372 | 306 | 678 |
| EXPENSES | | | |
| Landscaping | 187 | 0 | 187 |
| Repairs & Maintenance | 357 | 0 | 357 |
| Utilities | 15 | 0 | 15 |
| Other Expenses | 20 | (5,135) | (5,115) |
| TOTAL EXPENSES | 579 | (5,135) | (4,556) |
| EXCESS OF REVENUES OVER EXPENSES | (207) | 5,441 | 5,234 |
| Beginning Fund Balances | 97 | 8,790 | 8,887 |
| ENDING FUND BALANCES | (110) | 14,231 | 14,121 |



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| | Operating Fund | Reserve Funds | Total |
|---|----------------|-----------------|-----------------|
| Residential Assessments | 3,260 | 0 | 3,260 |
| Investment Interest | 0 | 112 | 112 |
| Reserve Contribution | (1,400) | 1,400 | 0 |
| TOTAL REVENUES | 1,860 | 1,512 | 3,372 |
| EXPENSES | | | |
| Landscaping | 1,351 | 0 | 1,351 |
| Repairs & Maintenance | 357 | 0 | 357 |
| Utilities | 155 | 0 | 155 |
| Other Expenses | 100 | 15,560 | 15,660 |
| TOTAL EXPENSES | 1,962 | 15,560 | 17,522 |
| EXCESS OF REVENUES OVER EXPENSES | (102) | (14,048) | (14,150) |
| Beginning Fund Balances | (7) | 28,279 | 28,271 |
| ENDING FUND BALANCES | (110) | 14,231 | 14,121 |



FirstService Residential, Inc.
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| GL Code | | May Actual | May Budget | May Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
|------------------------------------|---|---------------|---------------|-----------------|---------------|---------------|-----------------|-----------------|
| 411106 | Service Area Assessment | 652 | 652 | 0 | 3,260 | 3,260 | 0 | 7,824 |
| 941000 | Reserve Contributions | (280) | (280) | 0 | (1,400) | (1,400) | 0 | (3,360) |
| | TOTAL OPERATING REVENUES | <u>372</u> | <u>372</u> | <u>0</u> | <u>1,860</u> | <u>1,860</u> | <u>0</u> | <u>4,464</u> |
| OPERATING EXPENSES | | | | | | | | |
| LANDSCAPING/IRRIGATION | | | | | | | | |
| 711100 | Landscaping Maintenance Contract | 187 | 187 | 0 | 934 | 935 | 1 | 2,244 |
| 712200 | Irrigation Repairs & Maint | 0 | 30 | 30 | 417 | 150 | (267) | 360 |
| | TOTAL LANDSCAPING/IRRIGATION EXPENSES | <u>187</u> | <u>217</u> | <u>30</u> | <u>1,351</u> | <u>1,085</u> | <u>(266)</u> | <u>2,604</u> |
| REPAIRS & MAINTENANCE | | | | | | | | |
| 724200 | Pest Control Special Services | 357 | 357 | 0 | 357 | 357 | 0 | 357 |
| | TOTAL REPAIRS & MAINTENANCE EXPENSES | <u>357</u> | <u>357</u> | <u>0</u> | <u>357</u> | <u>357</u> | <u>0</u> | <u>357</u> |
| UTILITIES | | | | | | | | |
| 742100 | Electric General | 0 | 25 | 25 | 95 | 125 | 30 | 300 |
| 748000 | Water | 15 | 15 | 0 | 60 | 75 | 15 | 1,200 |
| | TOTAL UTILITIES EXPENSES | <u>15</u> | <u>40</u> | <u>25</u> | <u>155</u> | <u>200</u> | <u>45</u> | <u>1,500</u> |
| OTHER INCOME & EXPENSES | | | | | | | | |
| 911110 | Service Area Fees | 20 | 20 | 0 | 100 | 100 | 0 | 240 |
| | TOTAL OTHER INCOME & EXPENSES | <u>20</u> | <u>20</u> | <u>0</u> | <u>100</u> | <u>100</u> | <u>0</u> | <u>240</u> |
| | TOTAL OPERATING EXPENSES | <u>579</u> | <u>634</u> | <u>55</u> | <u>1,962</u> | <u>1,742</u> | <u>(220)</u> | <u>4,701</u> |
| | EXCESS OF REVENUES OVER EXPENSES | <u>(207)</u> | <u>(262)</u> | <u>55</u> | <u>(102)</u> | <u>118</u> | <u>(220)</u> | <u>(237)</u> |



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| GL Code | | May Actual | May Budget | May Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
|---------|---|----------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | RESERVE REVENUE | | | | | | | |
| 417200 | Interest Income Reserve | 26 | 0 | 26 | 112 | 0 | 112 | 0 |
| 451000 | Reserve Contribution | 280 | 280 | 0 | 1,400 | 1,400 | 0 | 3,360 |
| | TOTAL RESERVE REVENUES | 306 | 280 | 26 | 1,512 | 1,400 | 112 | 3,360 |
| | RESERVE EXPENSES | | | | | | | |
| 981000 | General Reserve Expenses | (5,135) | 0 | 5,135 | 15,560 | 18,715 | 3,155 | 18,715 |
| | TOTAL RESERVE EXPENSES | (5,135) | 0 | 5,135 | 15,560 | 18,715 | 3,155 | 18,715 |
| | EXCESS OF REVENUES OVER EXPENSES | 5,441 | 280 | 5,161 | (14,048) | (17,315) | 3,267 | (15,355) |