

Briar Chapel Community Association
Balance Sheet
June 30, 2011

ASSETS

Current Assets		
Operating Account	\$ 170,045.16 ✓	
Activities Account	2,982.10 ✓	
MM Reserves	36,479.43 ✓	
MM Operating	95,614.48 ✓	
Accounts Receivable	11,505.97	
Prepaid Insurance	12,578.30	
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Total Current Assets		329,205.44
Property and Equipment		
	<hr/>	
Total Property and Equipment		0.00
Other Assets		
	<hr/>	
Total Other Assets		0.00
Total Assets	\$	<u>329,205.44</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 13,511.93	
Insurance Premiums Payable	10,040.94	
Pre-Paid Assessments	3,475.00	
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Total Current Liabilities		27,027.87
Long-Term Liabilities		
Reserve - General	19,999.92	
Prior Year Fund Balance	48,020.41	
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Total Long-Term Liabilities		68,020.33
Total Liabilities		95,048.20
Capital		
Retained Earnings	58,362.58	
Net Income	175,794.66 ✓	
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Total Capital		234,157.24
Total Liabilities & Capital	\$	<u>329,205.44</u>

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Briar Chapel Community Association
Balance Sheet by Fund
June 30, 2011

ASSETS	Operating	Reserve	Total
Operating Account	\$ 170,045.16	\$ -	\$ 170,045.16
Activities Account	2,982.10	-	2,982.10
MM Reserves	-	36,479.43	36,479.43
MM Operating	95,614.48	-	95,614.48
Total Cash	<u>268,641.74</u>	<u>36,479.43</u>	<u>305,121.17</u>
Accounts Receivable	11,505.97	-	11,505.97
Due from Operating Account	-	-	-
Prepaid Insurance	12,578.30	-	12,578.30
Total Other Assets	<u>24,084.27</u>	<u>-</u>	<u>24,084.27</u>
Total Current Assets	<u>292,726.01</u>	<u>36,479.43</u>	<u>329,205.44</u>
Total Assets	<u>\$ 292,726.01</u>	<u>\$ 36,479.43</u>	<u>\$ 329,205.44</u>

LIABILITIES AND CAPITAL

Accounts Payable	\$ 13,511.93	\$ -	\$ 13,511.93
Insurance Premiums Payable	10,040.94	-	10,040.94
Pre-Paid Assessments	3,475.00	-	3,475.00
Due to Reserve Fund	-	-	0.00
Total Current Liabilities	<u>27,027.87</u>	<u>-</u>	<u>27,027.87</u>
Reserve - General	-	19,999.92	19,999.92
Total Long-Term Liabilities	<u>-</u>	<u>19,999.92</u>	<u>19,999.92</u>
Total Liabilities	27,027.87	19,999.92	47,027.79
Prior Year Fund Balance	106,305.53	77.46	106,382.99
Excess of Revenues over Expenses	<u>158,570.88</u>	<u>17,223.78</u>	<u>175,794.66</u>
Total Members' Equity	264,876.41	17,301.24	282,177.65
Total Liabilities & Members' Equity	<u>\$ 291,904.28</u>	<u>\$ 37,301.16</u>	<u>\$ 329,205.44</u>

Briar Chapel Community Association
Income Statement
For the Six Months Ending June 30, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
OPERATING INCOME							
Assessments							
Assessment Income	15,591	17,575	(1,984)	79,215	88,825	(9,610)	215,555
Builder Dues	4,027	594	3,433	18,057	3,563	14,494	7,125
Working Capital	7,220	2,328	4,892	8,550	13,965	(5,415)	27,930
Developer Contribution	60,538	60,539	(1)	423,766	363,232	60,534	726,464
Townhome Service Fee	2,090	2,470	(380)	12,540	14,820	(2,280)	29,640
Villa Service Fee	1,478	1,939	(461)	6,164	11,635	(5,471)	23,270
Total Assessments	90,944	85,445	5,499	548,292	496,040	52,252	1,029,984
Fees							
Administrative Collection Fee	0	0	0	0	0	0	0
Association New Owner Setup	0	0	0	0	0	0	0
Collection Fee Income	0	0	0	0	0	0	0
Interest-Owner Accounts	0	0	0	30	0	30	0
Late Fee Income	11	0	11	87	0	87	0
Rental/Sales Income	0	0	0	27	0	27	0
Total Fees	11	0	11	144	0	144	0
Amenities							
Clubhouse Rental Income	288	417	(129)	3,929	2,500	1,429	5,000
Clubhouse Activities	0	0	0	212	0	212	0
Pool Party Rental Fees	160	550	(390)	603	3,300	(2,697)	6,600
Outside Pool Memberships	3,140	9,333	(6,193)	113,254	56,000	57,254	112,000
Guest Pool Passes	570	375	195	1,950	2,250	(300)	4,500
Social Activity Income	418	333	85	1,893	2,000	(107)	4,000
Garden Membership	5	0	5	241	0	241	0
Amenity Access Card Income	215	117	98	755	700	55	1,400
Sponsorships	0	0	0	5,000	0	5,000	0
Total Amenities	4,796	11,125	(6,329)	127,837	66,750	61,087	133,500
Other							
Interest-Operating Funds	39	0	39	72	0	72	0
Interest-Reserve Funds	7	0	7	136	0	136	0
Miscellaneous Income	168	0	168	168	0	168	0
Total Other	214	0	214	376	0	376	0
Total Operating Income	95,965	96,570	(605)	676,649	562,790	113,859	1,163,484
OPERATING EXPENSES							
Administrative Expenses							
Administrative Collection Fee	0	0	0	0	0	0	0
ARC Consulting Fee	0	1,000	(1,000)	0	6,000	(6,000)	12,000
Bad Debt Expense	0	292	(292)	0	1,750	(1,750)	3,500
Bank Charges	0	0	0	522	0	522	0
Legal & Collections	1,350	1,250	100	10,096	7,500	2,596	15,000
Insurance	1,644	2,585	(941)	13,369	15,511	(2,142)	31,022
Activities Management	4,917	4,917	0	29,502	29,500	2	59,000
Activities	1,299	1,833	(534)	6,129	11,000	(4,871)	22,000
Activities Supplies	0	250	(250)	1,646	1,500	146	3,000
Amenities Miscellaneous	224	438	(214)	784	2,625	(1,841)	5,250
Prof. Develop/Training	0	0	0	389	0	389	0
Briar Patch/Community Garden	41	0	41	195	0	195	0
Management Fees	2,000	1,833	167	13,833	11,000	2,833	22,000
New Owner Setup Expense	7	0	7	7	0	7	0
Office Equipment	157	583	(426)	3,507	3,500	7	7,000
Office Supplies	184	333	(149)	1,435	2,000	(565)	4,000
On-Site Client Service Rep	2,000	2,045	(45)	12,000	12,270	(270)	24,540
Reserve Study	0	0	0	0	0	0	0

For East West Partners Club Management Purposes Only

Briar Chapel Community Association
Income Statement
For the Six Months Ending June 30, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Tax Preparation Fees	0	250	(250)	0	1,500	(1,500)	3,000
Total Administrative	13,823	17,609	(3,786)	93,414	105,656	(12,242)	211,312
Operating Expenses							
Phase 4 Open Spaces/Park	3,352	0	3,352	3,902	0	3,902	0
Intranet	219	417	(198)	1,314	2,500	(1,186)	5,000
Operating Contingency	0	833	(833)	0	5,000	(5,000)	10,000
Electricity-Clubhouse	2,574	2,500	74	14,202	15,000	(798)	30,000
Electricity - Pond	577	417	160	1,123	2,500	(1,377)	5,000
Electricity-Streetlights	1,746	1,750	(4)	11,300	10,500	800	21,000
Gas-Clubhouse	58	42	16	196	250	(54)	500
Security Monitoring	0	70	(70)	630	420	210	840
Termite & Pest Control	0	42	(42)	170	252	(82)	505
Telephone & Cable TV	738	675	63	4,163	4,050	113	8,100
Trash Removal-Clubhouse	95	83	12	570	500	70	1,000
Trash Disposal-Occupied Homes	6,592	3,615	2,977	20,263	21,689	(1,426)	43,377
Sewer	0	417	(417)	0	2,500	(2,500)	5,000
Water-Clubhouse, Pool & Cabana	1,006	1,500	(494)	1,583	9,000	(7,417)	18,000
Water - Irrigation	6,357	2,917	3,440	12,495	17,500	(5,005)	35,000
Wash Account	(1)	0	(1)	6,260	0	6,260	0
Unclassified Expenses	0	0	0	(30)	0	(30)	0
Total Operating	23,313	15,278	8,035	78,141	91,661	(13,520)	183,322
Townhome Service Expenses							
Townhome Admin Fee	0	78	(78)	0	468	(468)	936
Electric	0	25	(25)	130	150	(20)	300
Water Irrigation	259	758	(499)	381	4,550	(4,169)	9,100
Ground Maint.	953	780	173	6,685	4,680	2,005	9,360
Grounds Management	0	0	0	9,911	0	9,911	0
Ground Supplies	4,594	173	4,421	4,594	1,040	3,554	2,080
Irrigation Repair	0	24	(24)	0	143	(143)	285
Exterior Maintenance	0	54	(54)	0	325	(325)	650
Termite Inspection & Bond	0	195	(195)	0	1,170	(1,170)	2,340
Contingency	0	42	(42)	0	250	(250)	500
Total Townhome Service	5,806	2,129	3,677	21,701	12,776	8,925	25,551
Villas Service Expense							
Villa Admin Fee	0	90	(90)	0	537	(537)	1,074
Landscape Contract	2,185	1,641	544	4,726	9,845	(5,119)	19,690
Landscape Supplies	0	149	(149)	0	895	(895)	1,790
Grounds Other	1,855	0	1,855	2,720	0	2,720	0
Total Villa Service	4,040	1,880	2,160	7,446	11,277	(3,831)	22,554
Clubhouse Repairs & Maintenance							
Annual Inspections	0	125	(125)	0	750	(750)	1,500
Cleaning Services	1,115	625	490	3,715	3,750	(35)	7,500
Clubhouse Supplies	539	417	122	893	2,500	(1,607)	5,000
Grounds Maintenance-Clubhouse	2,875	4,167	(1,292)	18,591	25,000	(6,409)	50,000
Clubhouse Maintenance	4,365	417	3,948	9,662	2,500	7,162	5,000
Clubhouse Grounds-Other	1,845	208	1,637	3,225	1,250	1,975	2,500
Elevator Maintenance	491	145	346	981	870	111	1,740
Fitness Equipment Maintenance	0	92	(92)	465	550	(85)	1,100
Townhome Service Fees	0	0	0	0	0	0	0
Total Clubhouse	11,230	6,196	5,034	37,532	37,170	362	74,340
Open Spaces / Parks							
Briar Patch Irrigation	83	250	(167)	805	1,500	(695)	3,000
Briar Patch Maintenance	685	417	268	1,860	2,500	(640)	5,000
Fairgrove Maintenance	0	167	(167)	0	1,000	(1,000)	2,000

For East West Partners Club Management Purposes Only

Briar Chapel Community Association
Income Statement
For the Six Months Ending June 30, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Moss Spring Maintenance	0	83	(83)	0	500	(500)	1,000
Other Irrigation	270	417	(147)	3,102	2,500	602	5,000
General Irr. Repair	1,732	0	1,732	1,732	0	1,732	0
Other Maintenance	370	667	(297)	3,818	4,000	(182)	8,000
Sunnyside Maintenance	0	167	(167)	0	1,000	(1,000)	2,000
Triangle Park Irrigation	59	67	(8)	234	400	(166)	800
Sun Flower Irrigation	1,046	83	963	2,503	500	2,003	1,000
Triangle Park Maintenance	685	250	435	1,710	1,500	210	3,000
Dog Park Maintenance	975	0	975	7,488	0	7,488	0
Dog Park Utilities	236	0	236	236	0	236	0
Total Open Spaces / Parks	6,141	2,568	3,573	23,488	15,400	8,088	30,800
Grounds Expense							
Grounds Maintenance	16,883	24,167	(7,284)	128,184	145,000	(16,816)	290,000
Grounds Supplies	6,771	7,500	(729)	6,771	45,000	(38,229)	90,000
Pond Maintenance	718	1,667	(949)	2,862	10,000	(7,138)	20,000
Trail Maintenance	2,082	1,000	1,082	5,898	6,000	(102)	12,000
Grounds Contingency	0	833	(833)	0	5,000	(5,000)	10,000
Snow Removal	0	0	0	5,899	0	5,899	0
Pet Waste Containers & Bags	0	167	(167)	0	1,000	(1,000)	2,000
Total Grounds	26,454	35,334	(8,880)	149,614	212,000	(62,386)	424,000
Security							
Amenity Access Card	0	83	(83)	0	500	(500)	1,000
Access Card System Maintenance	3,769	133	3,636	3,769	800	2,969	1,600
Camera Monitoring	0	250	(250)	0	1,500	(1,500)	3,000
Total Security	3,769	466	3,303	3,769	2,800	969	5,600
Pool/Pool House							
Pool Management	8,833	8,833	0	52,998	53,000	(2)	106,000
Janitorial Service-Pool	250	333	(83)	250	2,000	(1,750)	4,000
Pool Chemicals	1,817	1,250	567	3,827	7,500	(3,673)	15,000
Pool Improvements	0	504	(504)	1,213	3,023	(1,810)	6,045
Pool Staffing	0	0	0	0	0	0	0
Pool Permits & Fees	0	36	(36)	180	215	(35)	430
Pool Repairs	13,907	938	12,969	20,435	5,625	14,810	11,250
Pool Supplies	369	167	202	6,848	1,000	5,848	2,000
Total Pool/Pool House	25,176	12,061	13,115	85,751	72,363	13,388	144,725
Total Operating Expense	119,752	93,521	26,231	500,856	561,103	(60,247)	1,122,204
Net Income	(23,787)	3,049	(26,836)	175,793	1,687	174,106	41,280

Briar Chapel Community Association
STATEMENT of REVENUES AND EXPENSES and CHANGE IN FUND BALANCES

For the Six Months Ended June 30, 2011

	YEAR-TO-DATE 2011		
	Operating Fund	Reserve Fund	Total
REVENUES			
Assessments	\$ 548,292	\$ -	\$ 548,292
Fees	\$ 144	\$ -	\$ 144
Amenities	\$ 127,837	\$ -	\$ 127,837
Other Income	\$ 168	\$ -	\$ 168
Interest Income	\$ 184	\$ 24	\$ 208
TOTAL REVENUES	\$ 676,625	\$ 24	\$ 676,649
EXPENSES			
Administrative	\$ 93,414	\$ -	\$ 93,414
Operating	\$ 78,141	\$ -	\$ 78,141
Townhome Service	\$ 21,701	\$ -	\$ 21,701
Villas Service	\$ 7,446	\$ -	\$ 7,446
Clubhouse R & M	\$ 37,532	\$ -	\$ 37,532
Open Spaces/Parks	\$ 23,488	\$ -	\$ 23,488
Grounds	\$ 149,614	\$ -	\$ 149,614
Security	\$ 3,769	\$ -	\$ 3,769
Pool/Pool House	\$ 85,751	\$ -	\$ 85,751
TOTAL EXPENSES	\$ 500,856	\$ -	\$ 500,856
EXCESS of REVENUES OVER EXPENSES	\$ 175,769	\$ 24	\$ 175,793
RESERVE FUNDING TRANSFERS	\$ (17,200)	\$ 17,200	\$ -
NET INCREASE (DECREASE)	\$ 158,569	\$ 17,224	\$ 175,793

Briar Chapel Community Association
Balance Sheet
September 30, 2011

ASSETS

Current Assets		
Operating Account	\$ 154,773.98 ✓	
Activities Account	1,029.46 ✓	
MM Reserves	50,270.07 ✓	
MM Operating	95,711.41 ✓	
Accounts Receivable	19,093.95 ✓	
Prepaid Insurance	<u>12,578.30</u>	
Total Current Assets		333,457.17
Property and Equipment		
Equipment	<u>3,551.44</u>	
Total Property and Equipment		3,551.44
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>337,008.61</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 78,055.88	
Insurance Premiums Payable	10,040.94	
Pre-Paid Assessments	3,095.00	
Garden Club Funding	<u>212.96</u>	
Total Current Liabilities		91,404.78
Long-Term Liabilities		
Reserve - General	19,999.92	
Prior Year Fund Balance	<u>48,020.41</u>	
Total Long-Term Liabilities		<u>68,020.33</u>
Total Liabilities		159,425.11
Capital		
Retained Earnings	58,362.58	
Net Income	<u>119,220.92 ✓</u>	
Total Capital		<u>177,583.50</u>
Total Liabilities & Capital	\$	<u><u>337,008.61</u></u>

Briar Chapel Community Association
Balance Sheet by Fund
September 30, 2011

ASSETS	Operating	Reserve	Total
Operating Account	\$ 154,773.98	\$ -	\$ 154,773.98
Activities Account	1,029.46	-	1,029.46
MM Reserves	-	50,270.07	50,270.07
MM Operating	95,711.41	-	95,711.41
Total Cash	<u>251,514.85</u>	<u>50,270.07</u>	<u>301,784.92</u>
Accounts Receivable	19,093.95	-	19,093.95
Due from Operating Account	-	-	-
Prepaid Insurance	12,578.30	-	12,578.30
Total Other Assets	<u>31,672.25</u>	<u>-</u>	<u>31,672.25</u>
 Total Current Assets	 <u>283,187.10</u>	 <u>50,270.07</u>	 <u>333,457.17</u>
Equipment	3551.44	0	3551.44
Total Property and Equipment	<u>3551.44</u>	<u>0</u>	<u>3551.44</u>
 Total Assets	 <u>\$ 286,738.54</u>	 <u>\$ 50,270.07</u>	 <u>\$ 337,008.61</u>
 LIABILITIES AND CAPITAL			
Accounts Payable	\$ 78,055.88	\$ -	\$ 78,055.88
Insurance Premiums Payable	10,040.94	-	10,040.94
Pre-Paid Assessments	3,095.00	-	3,095.00
Garden Club Funding	212.96	-	212.96
Due to Reserve Fund	-	-	0.00
 Total Current Liabilities	 <u>91,404.78</u>	 <u>-</u>	 <u>91,404.78</u>
Reserve - General	-	19,999.92	19,999.92
 Total Long-Term Liabilities	 <u>-</u>	 <u>19,999.92</u>	 <u>19,999.92</u>
 Total Liabilities	 <u>91,404.78</u>	 <u>19,999.92</u>	 <u>111,404.70</u>
 Prior Year Fund Balance	 106,305.53	 77.46	 106,382.99
Excess of Revenues over Expenses	88,206.50	31,014.42	119,220.92
 Total Members' Equity	 <u>194,512.03</u>	 <u>31,091.88</u>	 <u>225,603.91</u>
 Total Liabilities & Members' Equity	 <u>\$ 285,916.81</u>	 <u>\$ 51,091.80</u>	 <u>\$ 337,008.61</u>

Briar Chapel Community Association
Income Statement
For the Nine Months Ending September 30, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
OPERATING INCOME							
Assessments							
Assessment Income	16,690	21,185	(4,495)	126,107	148,675	(22,568)	215,555
Builder Dues	6,057	594	5,463	31,856	5,344	26,512	7,125
Working Capital	4,370	2,328	2,042	12,920	20,948	(8,028)	27,930
Developer Contribution	60,538	60,539	(1)	544,842	544,848	(6)	726,464
Townhome Service Fee	2,090	2,470	(380)	18,810	22,230	(3,420)	29,640
Villa Service Fee	2,181	1,939	242	11,442	17,453	(6,011)	23,270
Total Assessments	91,926	89,055	2,871	745,977	759,498	(13,521)	1,029,984
Fees							
Administrative Collection Fee	0	0	0	0	0	0	0
Association New Owner Setup	0	0	0	0	0	0	0
Collection Fee Income	0	0	0	0	0	0	0
Interest-Owner Accounts	0	0	0	30	0	30	0
Late Fee Income	0	0	0	164	0	164	0
Rental/Sales Income	0	0	0	27	0	27	0
Total Fees	0	0	0	221	0	221	0
Amenities							
Clubhouse Rental Income	403	417	(14)	5,663	3,750	1,913	5,000
Clubhouse Activities	0	0	0	212	0	212	0
Pool Party Rental Fees	518	550	(32)	2,865	4,950	(2,085)	6,600
Outside Pool Memberships	0	9,333	(9,333)	119,194	84,000	35,194	112,000
Guest Pool Passes	1,140	375	765	6,407	3,375	3,032	4,500
Social Activity Income	379	333	46	3,862	3,000	862	4,000
Garden Membership	0	0	0	271	0	271	0
Amenity Access Card Income	60	117	(57)	1,565	1,050	515	1,400
Sponsorships	0	0	0	5,000	0	5,000	0
Total Amenities	2,500	11,125	(8,625)	145,039	100,125	44,914	133,500
Other							
Interest-Operating Funds	24	0	24	169	0	169	0
Interest-Reserve Funds	12	0	12	167	0	167	0
Miscellaneous Income	0	0	0	246	0	246	0
Total Other	36	0	36	582	0	582	0
Total Operating Income	94,462	100,180	(5,718)	891,819	859,623	32,196	1,163,484
OPERATING EXPENSES							
Administrative Expenses							
Administrative Collection Fee	0	0	0	0	0	0	0
ARC Consulting Fee	542	1,000	(458)	4,292	9,000	(4,708)	12,000
Bad Debt Expense	0	292	(292)	0	2,625	(2,625)	3,500
Bank Charges	186	0	186	708	0	708	0
Legal & Collections	0	1,250	(1,250)	13,258	11,250	2,008	15,000
Insurance	3,318	2,585	733	20,551	23,267	(2,716)	31,022
Activities Management	4,917	4,917	0	44,253	44,250	3	59,000
Activities	2,446	1,833	613	10,176	16,500	(6,324)	22,000
Activities Supplies	138	250	(112)	1,783	2,250	(467)	3,000
Amenities Miscellaneous	0	438	(438)	1,145	3,938	(2,793)	5,250
Prof. Develop/Training	0	0	0	389	0	389	0
Briar Patch/Community Garden	500	0	500	500	0	500	0
Management Fees	2,000	1,833	167	19,833	16,500	3,333	22,000
New Owner Setup Expense	6	0	6	59	0	59	0
Office Equipment	471	583	(112)	4,816	5,250	(434)	7,000
Office Supplies	154	333	(179)	2,230	3,000	(770)	4,000
On-Site Client Service Rep	2,000	2,045	(45)	18,000	18,405	(405)	24,540
Reserve Study	0	0	0	0	0	0	0

For East West Partners Club Management Purposes Only

Briar Chapel Community Association
Income Statement
For the Nine Months Ending September 30, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance (985)	Annual Budget
Tax Preparation Fees	1,265	250	1,015	1,265	2,250		3,000
Total Administrative	17,943	17,609	334	143,258	158,485	(15,227)	211,312
Operating Expenses							
Phase 4 Open Spaces/Park	110	0	110	6,130	0	6,130	0
Intranet	219	417	(198)	1,991	3,750	(1,759)	5,000
Operating Contingency	0	833	(833)	0	7,500	(7,500)	10,000
Electricity-Clubhouse	2,574	2,500	74	23,162	22,500	662	30,000
Electricity - Pond	546	417	129	2,750	3,750	(1,000)	5,000
Electricity-Streetlights	644	1,750	(1,106)	18,870	15,750	3,120	21,000
Gas-Clubhouse	0	42	(42)	319	375	(56)	500
Security Monitoring	0	70	(70)	420	630	(210)	840
Termite & Pest Control	0	42	(42)	255	379	(124)	505
Telephone & Cable TV	666	675	(9)	5,510	6,075	(565)	8,100
Trash Removal-Clubhouse	190	83	107	950	750	200	1,000
Trash Disposal-Occupied Homes	3,818	3,615	203	27,809	32,533	(4,724)	43,377
Sewer	0	417	(417)	0	3,750	(3,750)	5,000
Water-Clubhouse, Pool & Cabana	3,236	1,500	1,736	11,160	13,500	(2,340)	18,000
Water - Irrigation	16,577	2,917	13,660	45,622	26,250	19,372	35,000
Wash Account	15	0	15	6,175	0	6,175	0
Unclassified Expenses	0	0	0	(30)	0	(30)	0
Total Operating	28,595	15,278	13,317	151,093	137,492	13,601	183,322
Townhome Service Expenses							
Townhome Admin Fee	0	78	(78)	0	702	(702)	936
Electric	1,136	25	1,111	1,313	225	1,088	300
Water Irrigation	1,118	758	360	3,768	6,825	(3,057)	9,100
Ground Maint.	913	780	133	9,245	7,020	2,225	9,360
Grounds Management	0	0	0	9,911	0	9,911	0
Ground Supplies	0	173	(173)	4,594	1,560	3,034	2,080
Irrigation Repair	0	24	(24)	0	214	(214)	285
Exterior Maintenance	0	54	(54)	0	488	(488)	650
Termite Inspection & Bond	0	195	(195)	0	1,755	(1,755)	2,340
Contingency	0	42	(42)	0	375	(375)	500
Total Townhome Service	3,167	2,129	1,038	28,831	19,164	9,667	25,551
Villas Service Expense							
Villa Admin Fee	0	90	(90)	0	806	(806)	1,074
Landscape Contract	3,230	1,641	1,589	12,706	14,767	(2,061)	19,690
Landscape Supplies	0	149	(149)	37	1,343	(1,306)	1,790
Grounds Other	0	0	0	2,720	0	2,720	0
Tree Removal	0	0	0	2,496	0	2,496	0
Total Villa Service	3,230	1,880	1,350	17,959	16,916	1,043	22,554
Clubhouse Repairs & Maintenance							
Annual Inspections	135	125	10	2,317	1,125	1,192	1,500
Cleaning Services	976	625	351	5,989	5,625	364	7,500
Clubhouse Supplies	0	417	(417)	920	3,750	(2,830)	5,000
Grounds Maintenance-Clubhouse	2,875	4,167	(1,292)	24,524	37,500	(12,976)	50,000
Clubhouse Maintenance	741	417	324	11,699	3,750	7,949	5,000
Clubhouse Grounds-Other	0	208	(208)	3,225	1,875	1,350	2,500
Elevator Maintenance	491	145	346	1,472	1,305	167	1,740
Fitness Equipment Maintenance	0	92	(92)	615	825	(210)	1,100
Townhome Service Fees	0	0	0	0	0	0	0
Total Clubhouse	5,218	6,196	(978)	50,761	55,755	(4,994)	74,340
Open Spaces / Parks							
Briar Patch Irrigation	342	250	92	1,680	2,250	(570)	3,000
Briar Patch Maintenance	0	417	(417)	2,642	3,750	(1,108)	5,000

For East West Partners Club Management Purposes Only

Briar Chapel Community Association
Income Statement
For the Nine Months Ending September 30, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Fairgrove Maintenance	0	167	(167)	0	1,500	(1,500)	2,000
Moss Spring Maintenance	0	83	(83)	0	750	(750)	1,000
Other Irrigation	16	417	(401)	3,487	3,750	(263)	5,000
General Irr. Repair	0	0	0	1,732	0	1,732	0
Other Maintenance	0	667	(667)	4,199	6,000	(1,801)	8,000
Sunnyside Maintenance	0	167	(167)	270	1,500	(1,230)	2,000
Triangle Park Irrigation	141	67	74	508	600	(92)	800
Sun Flower Irrigation	216	83	133	3,400	750	2,650	1,000
Triangle Park Maintenance	0	250	(250)	2,600	2,250	350	3,000
Dog Park Maintenance	0	0	0	8,220	0	8,220	0
Dog Park Utilities	656	0	656	1,337	0	1,337	0
Total Open Spaces / Parks	1,371	2,568	(1,197)	30,075	23,100	6,975	30,800
Grounds Expense							
Grounds Maintenance	27,243	24,167	3,076	177,827	217,500	(39,673)	290,000
Grounds Supplies	0	7,500	(7,500)	11,271	67,500	(56,229)	90,000
Pond Maintenance	0	1,667	(1,667)	3,702	15,000	(11,298)	20,000
Trail Maintenance	0	1,000	(1,000)	15,152	9,000	6,152	12,000
Grounds Contingency	0	833	(833)	2,447	7,500	(5,053)	10,000
Snow Removal	0	0	0	5,899	0	5,899	0
Pet Waste Containers & Bags	0	167	(167)	0	1,500	(1,500)	2,000
Total Grounds	27,243	35,334	(8,091)	216,298	318,000	(101,702)	424,000
Security							
Amenity Access Card	0	83	(83)	616	750	(134)	1,000
Access Card System Maintenance	0	133	(133)	3,769	1,200	2,569	1,600
Camera Monitoring	0	250	(250)	0	2,250	(2,250)	3,000
Security Enforcement	1,366	0	1,366	1,366	0	1,366	0
Total Security	1,366	466	900	5,751	4,200	1,551	5,600
Pool/Pool House							
Pool Management	8,833	8,833	0	79,497	79,500	(3)	106,000
Janitorial Service-Pool	250	333	(83)	1,000	3,000	(2,000)	4,000
Pool Chemicals	2,687	1,250	1,437	11,184	11,250	(66)	15,000
Pool Improvements	707	504	203	1,920	4,534	(2,614)	6,045
Pool Staffing	0	0	0	0	0	0	0
Pool Permits & Fees	325	36	289	1,405	322	1,083	430
Pool Repairs	40	938	(898)	26,415	8,438	17,977	11,250
Pool Supplies	74	167	(93)	7,149	1,500	5,649	2,000
Total Pool/Pool House	12,916	12,061	855	128,570	108,544	20,026	144,725
Total Operating Expense	101,049	93,521	7,528	772,596	841,656	(69,060)	1,122,204
Net Income	(6,587)	6,659	(13,246)	119,223 ✓	17,967	101,256	41,280

Briar Chapel Community Association

STATEMENT of REVENUES AND EXPENSES and CHANGE IN FUND BALANCES

For the Nine Months Ended September 30, 2011

	YEAR-TO-DATE 2011		
	Operating Fund	Reserve Fund	Total
REVENUES			
Assessments	\$ 745,977	\$ -	\$ 745,977
Fees	\$ 221	\$ -	\$ 221
Amenities	\$ 145,039	\$ -	\$ 145,039
Other Income	\$ 246	\$ -	\$ 246
Interest Income	\$ 282	\$ 54	\$ 336
TOTAL REVENUES	\$ 891,765	\$ 54	\$ 891,819
EXPENSES			
Administrative	\$ 143,258	\$ -	\$ 143,258
Operating	\$ 151,093	\$ -	\$ 151,093
Townhome Service	\$ 28,831	\$ -	\$ 28,831
Villas Service	\$ 17,959	\$ -	\$ 17,959
Clubhouse R & M	\$ 50,761	\$ -	\$ 50,761
Open Spaces/Parks	\$ 30,075	\$ -	\$ 30,075
Grounds	\$ 216,298	\$ -	\$ 216,298
Security	\$ 5,751	\$ -	\$ 5,751
Pool/Pool House	\$ 128,570	\$ -	\$ 128,570
TOTAL EXPENSES	\$ 772,596	\$ -	\$ 772,596
EXCESS of REVENUES OVER EXPENSES	\$ 119,169	\$ 54	\$ 119,223
RESERVE FUNDING TRANSFERS	\$ (30,960)	\$ 30,960	\$ -
NET INCREASE (DECREASE)	\$ 88,209	\$ 31,014	\$ 119,223

Briar Chapel Community Association
Balance Sheet
December 31, 2011

ASSETS

Current Assets		
Operating Account	\$	6,861.48 ✓
Activities Account		661.89 ✓
MM Reserves		60,619.28 ✓
MM Operating		95,760.45 ✓
Accounts Receivable		<u>38,183.88 ✓</u>
Total Current Assets		202,086.98
Property and Equipment		
Equipment		<u>3,551.44</u>
Total Property and Equipment		3,551.44
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>205,638.42</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	52,665.99 ✓
Pre-Paid Assessments		1,385.00
Garden Club Funding		<u>71.29</u>
Total Current Liabilities		54,122.28
Long-Term Liabilities		
Reserve - General		19,904.92
Prior Year Fund Balance		<u>48,020.41</u>
Total Long-Term Liabilities		67,925.33
Total Liabilities		122,047.61
Capital		
Retained Earnings		58,362.58
Net Income		<u>25,228.23 ✓</u>
Total Capital		83,590.81
Total Liabilities & Capital	\$	<u><u>205,638.42</u></u>

Briar Chapel Community Association
Income Statement
For the Twelve Months Ending December 31, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
OPERATING INCOME							
Assessments							
Assessment Income	20,614	22,800	(2,186)	192,289	215,555	(23,266)	215,555
Builder Dues	2,269	594	1,675	41,371	7,125	34,246	7,125
Working Capital	(4,400)	2,328	(6,728)	12,320	27,930	(15,610)	27,930
Developer Contribution	0	60,539	(60,539)	665,918	726,464	(60,546)	726,464
Townhome Service Fee	2,185	2,470	(285)	26,030	29,640	(3,610)	29,640
Villa Service Fee	2,340	1,939	401	18,332	23,270	(4,938)	23,270
Total Assessments	23,008	90,670	(67,662)	956,260	1,029,984	(73,724)	1,029,984
Fees							
Administrative Collection Fee	0	0	0	0	0	0	0
Association New Owner Setup	0	0	0	0	0	0	0
Collection Fee Income	0	0	0	0	0	0	0
Interest-Owner Accounts	0	0	0	30	0	30	0
Late Fee Income	22	0	22	238	0	238	0
Rental/Sales Income	0	0	0	27	0	27	0
Total Fees	22	0	22	295	0	295	0
Amenities							
Clubhouse Rental Income	1,646	417	1,229	8,382	5,000	3,382	5,000
Clubhouse Activities	0	0	0	212	0	212	0
Pool Party Rental Fees	0	550	(550)	2,944	6,600	(3,656)	6,600
Outside Pool Memberships	0	9,333	(9,333)	119,194	112,000	7,194	112,000
Guest Pool Passes	0	375	(375)	6,542	4,500	2,042	4,500
Social Activity Income	207	333	(126)	4,839	4,000	839	4,000
Garden Membership	0	0	0	278	0	278	0
Amenity Access Card Income	40	117	(77)	1,705	1,400	305	1,400
Sponsorships	0	0	0	5,000	0	5,000	0
Total Amenities	1,893	11,125	(9,232)	149,096	133,500	15,596	133,500
Other							
Interest-Operating Funds	16	0	16	218	0	218	0
Interest-Reserve Funds	10	0	10	196	0	196	0
Miscellaneous Income	0	0	0	246	0	246	0
Total Other	26	0	26	660	0	660	0
Total Operating Income	24,949	101,795	(76,846)	1,106,311	1,163,484	(57,173)	1,163,484
OPERATING EXPENSES							
Administrative Expenses							
Administrative Collection Fee	0	0	0	0	0	0	0
ARC Consulting Fee	285	1,000	(715)	5,337	12,000	(6,663)	12,000
Bad Debt Expense	2,490	292	2,198	2,490	3,500	(1,010)	3,500
Bank Charges	0	0	0	708	0	708	0
Legal & Collections	7,566	1,250	6,316	20,824	15,000	5,824	15,000
HOA GIS Mapping	0	0	0	0	0	0	0
Insurance	1,634	2,585	(951)	23,843	31,022	(7,179)	31,022
Activities Management	4,917	4,917	0	59,004	59,000	4	59,000
Activities	4,463	1,833	2,630	17,498	22,000	(4,502)	22,000
Activities Supplies	214	250	(36)	2,338	3,000	(662)	3,000
Amenities Miscellaneous	1,461	438	1,023	2,617	5,250	(2,633)	5,250
Prof. Develop/Training	0	0	0	589	0	589	0
Briar Patch/Community Garden	0	0	0	500	0	500	0
Briar Chapel Apparel	0	0	0	0	0	0	0
Management Fees	2,000	1,833	167	25,833	22,000	3,833	22,000
New Owner Setup Expense	0	0	0	59	0	59	0
Office Equipment	478	583	(105)	6,276	7,000	(724)	7,000
Office Supplies	957	333	624	3,579	4,000	(421)	4,000

For East West Partners Club Management Purposes Only

Briar Chapel Community Association
Income Statement
For the Twelve Months Ending December 31, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
On-Site Client Service Rep	2,000	2,045	(45)	24,000	24,540	(540)	24,540
Construction Consulting	0	0	0	11,513	0	11,513	0
Reserve Study	0	0	0	0	0	0	0
Tax Preparation Fees	0	250	(250)	1,265	3,000	(1,735)	3,000
Total Administrative	28,465	17,609	10,856	208,273	211,312	(3,039)	211,312
Operating Expenses							
Phase 4 Open Spaces/Park	0	0	0	10,805	0	10,805	0
Intranet	219	417	(198)	2,648	5,000	(2,352)	5,000
Operating Contingency	0	833	(833)	0	10,000	(10,000)	10,000
Electricity-Clubhouse	3,784	2,500	1,284	28,839	30,000	(1,161)	30,000
Electricity - Pond	520	417	103	4,409	5,000	(591)	5,000
Electricity-Streetlights	3,505	1,750	1,755	25,360	21,000	4,360	21,000
Gas-Clubhouse	79	42	37	429	500	(71)	500
Security Monitoring	0	70	(70)	1,095	840	255	840
Termite & Pest Control	0	42	(42)	430	505	(75)	505
Telephone & Cable TV	150	675	(525)	7,646	8,100	(454)	8,100
Trash Removal-Clubhouse	0	83	(83)	1,140	1,000	140	1,000
Trash Disposal-Occupied Homes	0	3,615	(3,615)	40,031	43,377	(3,346)	43,377
Sewer	0	417	(417)	0	5,000	(5,000)	5,000
Water-Clubhouse, Pool & Cabana	182	1,500	(1,318)	16,312	18,000	(1,688)	18,000
Water - Irrigation	2,913	2,917	(4)	64,270	35,000	29,270	35,000
Wash Account	0	0	0	6,175	0	6,175	0
Unclassified Expenses	(61)	0	(61)	(91)	0	(91)	0
Total Operating	11,291	15,278	(3,987)	209,498	183,322	26,176	183,322
Townhome Service Expenses							
Townhome Admin Fee	0	78	(78)	0	936	(936)	936
Electric	17	25	(8)	1,362	300	1,062	300
Water Irrigation	189	758	(569)	5,142	9,100	(3,958)	9,100
Ground Maint.	648	780	(132)	12,022	9,360	2,662	9,360
Grounds Management	0	0	0	0	0	0	0
Ground Supplies	900	173	727	5,494	2,080	3,414	2,080
Irrigation Repair	0	24	(24)	0	285	(285)	285
Exterior Maintenance	0	54	(54)	0	650	(650)	650
Termite Inspection & Bond	0	195	(195)	0	2,340	(2,340)	2,340
Building Inspection Fees	0	0	0	0	0	0	0
Contingency	0	42	(42)	0	500	(500)	500
Total Townhome Service	1,754	2,129	(375)	24,020	25,551	(1,531)	25,551
Villas Service Expense							
Villa Admin Fee	0	90	(90)	0	1,074	(1,074)	1,074
Landscape Contract	950	1,641	(691)	17,219	19,690	(2,471)	19,690
Landscape Supplies	0	149	(149)	37	1,790	(1,753)	1,790
Grounds Other	0	0	0	2,720	0	2,720	0
Tree Removal	0	0	0	0	0	0	0
Total Villa Service	950	1,880	(930)	19,976	22,554	(2,578)	22,554
Clubhouse Repairs & Maintenance							
Annual Inspections	0	125	(125)	2,317	1,500	817	1,500
Cleaning Services	1,365	625	740	11,286	7,500	3,786	7,500
Clubhouse Supplies	332	417	(85)	2,564	5,000	(2,436)	5,000
Grounds Maintenance-Clubhouse	5,233	4,167	1,066	33,576	50,000	(16,424)	50,000
Clubhouse Maintenance	4,398	417	3,981	17,620	5,000	12,620	5,000
Clubhouse Grounds-Other	3,180	208	2,972	6,405	2,500	3,905	2,500
Elevator Maintenance	491	145	346	1,962	1,740	222	1,740
Fitness Equipment Maintenance	0	92	(92)	765	1,100	(335)	1,100
Townhome Service Fees	0	0	0	0	0	0	0
Total Clubhouse	14,999	6,196	8,803	76,495	74,340	2,155	74,340

For East West Partners Club Management Purposes Only

Briar Chapel Community Association
Income Statement
For the Twelve Months Ending December 31, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Open Spaces / Parks							
Briar Patch Irrigation	108	250	(142)	2,214	3,000	(786)	3,000
Briar Run Courtyard	0	0	0	0	0	0	0
Briar Patch Maintenance	214	417	(203)	3,498	5,000	(1,502)	5,000
Fairgrove Maintenance	97	167	(70)	387	2,000	(1,613)	2,000
Moss Spring Maintenance	400	83	317	564	1,000	(436)	1,000
Other Irrigation	530	417	113	4,179	5,000	(821)	5,000
General Irr. Repair	0	0	0	2,532	0	2,532	0
Other Maintenance	3,380	667	2,713	7,421	8,000	(579)	8,000
Summyside Maintenance	205	167	38	1,090	2,000	(910)	2,000
Triangle Park Irrigation	76	67	9	716	800	(84)	800
Sun Flower Irrigation	44	83	(39)	3,695	1,000	2,695	1,000
Triangle Park Maintenance	182	250	(68)	3,330	3,000	330	3,000
Dog Park Maintenance	107	0	107	8,649	0	8,649	0
Dog Park Utilities	43	0	43	1,971	0	1,971	0
Maintenance - Area 10	0	0	0	0	0	0	0
Briar Commons Utilities	351	0	351	351	0	351	0
Total Open Spaces / Parks	5,737	2,568	3,169	40,597	30,800	9,797	30,800
Grounds Expense							
Grounds Maintenance	14,652	24,167	(9,515)	246,488	290,000	(43,512)	290,000
Entries/Monuments	0	0	0	0	0	0	0
Main Entry	0	0	0	0	0	0	0
Parkways	0	0	0	0	0	0	0
Grounds Supplies	2,168	7,500	(5,332)	30,295	90,000	(59,705)	90,000
Pond Maintenance	4,380	1,667	2,713	21,223	20,000	1,223	20,000
Pond Maintenance - Unique	0	0	0	0	0	0	0
Trail Maintenance	2,259	1,000	1,259	17,511	12,000	5,511	12,000
Grounds Contingency	0	833	(833)	2,447	10,000	(7,553)	10,000
Snow Removal	0	0	0	5,899	0	5,899	0
Tree Removal	0	0	0	0	0	0	0
Annual Beds	0	0	0	0	0	0	0
Pet Waste Containers & Bags	0	167	(167)	0	2,000	(2,000)	2,000
Total Grounds	23,459	35,334	(11,875)	323,863	424,000	(100,137)	424,000
Security							
Amenity Access Card	0	83	(83)	2,458	1,000	1,458	1,000
Access Card System Maintenance	1,117	133	984	9,001	1,600	7,401	1,600
Camera Monitoring	0	250	(250)	0	3,000	(3,000)	3,000
Security Enforcement	3,928	0	3,928	10,146	0	10,146	0
Golf Cart Maintenance	0	0	0	0	0	0	0
Security Other	0	0	0	0	0	0	0
Total Security	5,045	466	4,579	21,605	5,600	16,005	5,600
Pool/Pool House							
Pool Management	8,833	8,833	0	105,996	106,000	(4)	106,000
Janitorial Service-Pool	0	333	(333)	1,000	4,000	(3,000)	4,000
Pool Chemicals	0	1,250	(1,250)	11,184	15,000	(3,816)	15,000
Pool Improvements	0	504	(504)	1,314	6,045	(4,731)	6,045
Pool Staffing	0	0	0	0	0	0	0
Pool Permits & Fees	0	36	(36)	1,405	430	975	430
Pool Repairs	733	938	(205)	28,710	11,250	17,460	11,250
Pool Supplies	0	167	(167)	7,149	2,000	5,149	2,000
Total Pool/Pool House	9,566	12,061	(2,495)	156,758	144,725	12,033	144,725

Briar Chapel Community Association
Income Statement
For the Twelve Months Ending December 31, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Total Operating Expense	101,266	93,521	7,745	1,081,085	1,122,204	(41,119)	1,122,204
Net Income	(76,317)	8,274	(84,591)	25,226 ✓	41,280	(16,054)	41,280

