



Briar Chapel Community Association, Inc.

06/30/2018

Monthly Financial Reports



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

	Operating Fund	Reserve Fund	Total
ASSETS			
Cash & Cash Equivalents			
Cash - Insurance Claims	16,680	0	16,680
Cash - Operating	249,125	0	249,125
Cash Reserve	0	1,099,406	1,099,406
Cash - Petty Cash	380	0	380
Debit Card	1,563	0	1,563
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	267,748	1,099,406	1,367,154
Assessments Receivables			
A/R - Residential Assessments	19,638	0	19,638
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	19,638	0	19,638
Other Receivables			
Collection Reimbursements	1,278	0	1,278
Due From Operating	0	11,117	11,117
Due From	24,756	0	24,756
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	26,034	11,117	37,151
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TOTAL ASSETS	313,419	1,110,523	1,423,942
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LIABILITIES			
Accounts Payable			
A/P - Trade	29,637	0	29,637
Accrued Expenses	17,156	0	17,156
A/P - Insurance Operating	16,638	0	16,638
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	63,431	0	63,431
Other Liabilities			
Due To Reserves	11,117	0	11,117
Due To	24,756	0	24,756
Deferred Expense	145,798	0	145,798
Deferred Expense Boulder	11,258	0	11,258
Deferred Expense Serenity	313	0	313
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	193,242	0	193,242
Prepaid Assessments			
Prepaid - Residential	89,557	0	89,557
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	89,557	0	89,557
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TOTAL LIABILITIES	346,230	0	346,230



FirstService Residential, Inc.
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	Operating Fund	Reserve Fund	Total
FUND BALANCES	(32,811)	1,110,523	1,077,712
TOTAL LIABILITIES AND FUND BALANCES	313,419	1,110,523	1,423,942



FirstService Residential, Inc.
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	Operating Fund	Reserve Funds	Total
REVENUES			
Residential Assessments	221,139	0	221,139
Builder Assessments	5,216	0	5,216
Operating Capital Contribution	6,000	0	6,000
Other Income	21,079	0	21,079
Investment Interest	8	841	849
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TOTAL REVENUES	253,443	841	254,283
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EXPENSES			
Administrative	56,958	0	56,958
Landscaping	88,490	0	88,490
Repairs & Maintenance	50,896	0	50,896
Safety	4,515	0	4,515
Utilities	38,984	0	38,984
Other Expenses	950	5,274	6,224
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TOTAL EXPENSES	240,793	5,274	246,067
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EXCESS OF REVENUES OVER EXPENSES	12,649	(4,433)	8,216
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Beginning Fund Balances	(16,033)	1,085,528	1,069,495
Transfer To/(From)	(29,427)	29,427	0
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ENDING FUND BALANCES	(32,811)	1,110,523	1,077,712
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FirstService Residential, Inc.
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	Operating Fund	Reserve Funds	Total
REVENUES			
Residential Assessments	1,287,232	0	1,287,232
Builder Assessments	30,283	0	30,283
Other Assessments	41,000	0	41,000
Other Income	125,381	0	125,381
Investment Interest	42	3,458	3,500
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TOTAL REVENUES	1,483,938	3,458	1,487,396
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EXPENSES			
Administrative	335,279	0	335,279
Landscaping	556,555	0	556,555
Repairs & Maintenance	196,573	0	196,573
Safety	17,860	0	17,860
Utilities	224,794	0	224,794
Other Expenses	5,700	7,574	13,274
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TOTAL EXPENSES	1,336,761	7,574	1,344,335
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EXCESS OF REVENUES OVER EXPENSES	147,176	(4,115)	143,061
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Beginning Fund Balances	7,225	927,425	934,650
Transfer To/(From)	(187,212)	187,212	0
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ENDING FUND BALANCES	(32,811)	1,110,523	1,077,712
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FirstService Residential, Inc.
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	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
OPERATING REVENUES							
Residential Assessments	188,280	192,427	(4,147)	1,091,951	1,154,562	(62,611)	2,309,124
Encore Assessment	3,150	3,493	(343)	17,666	20,958	(3,292)	41,916
Service Area Assessment	25,981	24,399	1,582	155,886	146,394	9,492	292,788
Alley Fees	3,728	3,706	22	21,729	22,236	(507)	44,472
Operating	6,000	5,208	792	35,000	31,248	3,752	62,496
Late Fees & Interest	586	625	(39)	9,504	3,750	5,754	7,500
DRC Collection Fees	875	833	42	3,975	4,998	(1,023)	9,996
Amenity Pass	1,410	167	1,243	4,300	1,002	3,298	2,004
Reimbursements	950	976	(26)	27,086	27,242	(156)	33,098
Move in/Move Out Admin Fee	0	83	(83)	0	498	(498)	996
Developer Contributions	0	2,794	(2,794)	6,000	16,764	(10,764)	33,528
Builder Assessments	4,497	4,317	180	26,092	25,902	190	51,804
Builder Encore Assessment	719	0	719	4,191	0	4,191	0
Commercial Assessments	0	583	(583)	0	3,498	(3,498)	6,996
Events Revenue	0	2,500	(2,500)	0	15,000	(15,000)	30,000
Social Fees	0	542	(542)	2,049	3,252	(1,203)	6,504
Clubhouse Rental	1,072	1,250	(178)	23,068	7,500	15,568	15,000
Guest Fees	8,370	42	8,328	16,575	252	16,323	504
Team Fees	7,089	2,833	4,256	36,998	16,998	20,000	33,996
Interest Income Operating	8	125	(117)	42	750	(708)	1,500
Other Income	728	600	128	1,682	3,600	(1,918)	7,200
Miscellaneous Revenues	0	0	0	144	0	144	0
TOTAL OPERATING REVENUES	253,443	247,503	5,940	1,483,938	1,506,404	(22,466)	2,991,422
OPERATING EXPENSES							
ADMINISTRATIVE							
Salaries	26,472	34,375	7,903	174,501	206,250	31,749	412,500
Training	0	167	167	0	1,002	1,002	2,004
Uniforms	0	167	167	0	1,002	1,002	2,004
Bonuses	0	0	0	0	0	0	9,996
Management Fees - Contract	8,290	7,564	(726)	48,380	45,384	(2,996)	90,768
Professional Services Legal	10,424	1,250	(9,174)	24,965	7,500	(17,465)	15,000
Professional Services General	1,310	1,250	(60)	2,755	7,500	4,745	15,000
Professional Services Accounting	0	333	333	0	1,998	1,998	3,996
DRC Expenses	1,980	833	(1,147)	8,425	4,998	(3,427)	9,996
Website	1,257	667	(590)	1,257	4,002	2,745	8,004
Office Supplies - General	1,512	1,333	(179)	31,993	7,998	(23,995)	15,996
Parking	0	42	42	0	252	252	504
Insurance - General	4,488	3,333	(1,155)	23,365	19,998	(3,367)	39,996
Equipment	557	1,083	526	4,908	6,498	1,590	12,996
Social Events	449	2,500	2,051	8,810	15,000	6,190	30,000
Lifestyle Event	220	417	197	4,524	2,502	(2,022)	5,004
Music Licensing	0	0	0	1,396	2,004	608	2,004
Bad Debt Expense	0	42	42	0	252	252	504
TOTAL ADMINISTRATIVE EXPENSES	56,958	55,356	(1,602)	335,279	334,140	(1,139)	676,272
LANDSCAPING/IRRIGATION							
Landscaping Maintenance Contract	65,199	65,751	552	426,530	394,506	(32,024)	789,012
Landscaping Contract - 2	3,333	3,333	0	4,568	19,998	15,430	39,996
Landscape Common	2,667	2,667	0	12,670	16,002	3,333	32,004
Parks/Ground Maintenance	0	0	0	5,985	0	(5,985)	0
Landscaping Tree/Shrub Removal	0	5,000	5,000	575	30,000	29,425	60,000
Landscaping Tree/Shrub Contract	(14,470)	3,333	17,803	24,216	19,998	(4,218)	39,996



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	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
Landscaping Flowers	31,761	2,667	(29,094)	31,761	16,002	(15,759)	32,004
Mulch & Straw	0	0	0	14,200	0	(14,200)	0
Snow Removal	0	0	0	35,300	30,000	(5,300)	30,000
Pet Waste Removal	0	667	667	750	4,002	3,252	8,004
Irrigation Repairs & Maint	0	3,289	3,289	0	19,734	19,734	39,468
TOTAL LANDSCAPING/IRRIGATION EXPENSES	88,490	86,707	(1,783)	556,555	550,242	(6,313)	1,070,484
REPAIRS & MAINTENANCE							
R & M General	4,696	1,667	(3,029)	28,954	10,002	(18,952)	20,004
Access Control	1,087	500	(587)	5,054	3,000	(2,054)	6,000
R & M Other	0	1,220	1,220	477	7,320	6,843	14,640
R&M Exterior	0	106	106	0	636	636	1,272
R & M Street Signs	1,693	1,250	(443)	3,179	7,500	4,321	15,000
Cleaning Contract	2,530	2,667	137	15,580	16,002	422	32,004
Cleaning Supplies	0	500	500	240	3,000	2,760	6,000
Pest Control Contract	0	125	125	2,070	750	(1,320)	1,500
Pest Control Special Services	0	131	131	0	786	786	2,568
Water Amenities Service Contract	29,796	26,250	(3,546)	61,746	52,500	(9,246)	105,000
Pond Repairs	1,687	2,500	813	10,291	15,000	4,709	30,000
Pool Repairs	3,808	375	(3,433)	9,319	2,250	(7,069)	4,500
Water Amenities Supplies	0	583	583	52	3,498	3,446	6,996
Water Amenities Pool Furniture	585	267	(318)	585	1,602	1,017	3,204
Water Amenities Other	0	2,833	2,833	390	16,998	16,608	33,996
Swim Team	2,179	0	(2,179)	29,561	0	(29,561)	0
Trail Maintenance	2,835	3,333	498	28,029	19,998	(8,031)	39,996
Golf Cart Expense	0	167	167	0	1,002	1,002	2,004
Fitness Center Equipment Repairs	0	542	542	1,046	3,252	2,206	6,504
TOTAL REPAIRS & MAINTENANCE EXPENSES	50,896	45,016	(5,880)	196,573	165,096	(31,477)	331,188
SAFETY							
Safety / Security	2,641	2,083	(558)	9,577	12,498	2,921	24,996
Safety / Security Contract	0	183	183	2,540	1,098	(1,442)	2,196
Security System Monitoing	1,873	167	(1,706)	5,743	1,002	(4,741)	2,004
TOTAL SAFETY EXPENSES	4,515	2,433	(2,082)	17,860	14,598	(3,262)	29,196
UTILITIES							
Electric General	7,919	5,927	(1,992)	42,350	35,562	(6,788)	71,124
Natural Gas	46	58	12	267	348	81	696
Sewer	0	417	417	0	2,502	2,502	5,004
Telephone - Landlines	746	1,000	254	9,337	6,000	(3,337)	12,000
Trash Removal	26,284	27,585	1,301	155,749	165,510	9,761	331,020
Recycling Removal	0	96	96	0	576	576	1,152
Water	3,989	3,130	(859)	17,091	18,780	1,689	37,560
TOTAL UTILITIES EXPENSES	38,984	38,213	(771)	224,794	229,278	4,484	458,556
OTHER INCOME & EXPENSES							
Service Area Fees	950	950	0	5,700	5,700	0	11,400
Contingency	0	4,586	4,586	0	27,516	27,516	55,032
TOTAL OTHER INCOME & EXPENSES	950	5,536	4,586	5,700	33,216	27,516	66,432
TOTAL OPERATING EXPENSES	240,793	233,261	(7,532)	1,336,761	1,326,570	(10,191)	2,632,128
EXCESS OF REVENUES OVER EXPENSES	12,649	14,242	(1,593)	147,176	179,834	(32,658)	359,294

