



**FirstService**  
RESIDENTIAL

351W

## **Briar Chapel-Winkler Way**

09/30/2019

## **Monthly Financial Reports**



**Briar Chapel Community Association, Inc.**  
**Manager Comments to Financials**

**351 Winkler Way**

**September 2019**

**748000 - Water– Monthly Variance – (\$241)**

Irrigation was turned off due to higher than average water usage during July, August, and September (months listed are the period of performance, bills received a month later). The next bill for the October reports (September period of performance) will also be higher than budgeted. In October we have begun a weekly monitoring program to track meter usage.

**August 2019**

**712200 Irrigation Repair & Maintenance –Monthly Variance (\$194)**

Irrigation repairs from winter completed in spring just invoiced in August.

**748000 Irrigation Water–Monthly Variance (\$156)**

Water usage for the month of July service period was considerably higher than the same period last year. Myatt is investigating for leaks or problems with the timer.

**July 2019**

**711200 – Landscaping Repairs – Monthly Variance (\$421)**

Replaced damaged tree that fell in storm.

**June 2019**

No reportable variance this month.

**May 2019**

No reportable variance this month.

**April 2019**

No reportable variance this month.

**March 2019**

No reportable variance this month.

**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
<b>ASSETS</b>			
<b>Cash &amp; Cash Equivalents</b>			
Cash - Operating	2,968	0	2,968
Cash Reserve	0	5,959	5,959
NorthEast Bank- Reserve CDs	0	35,449	35,449
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	2,968	41,407	44,375
<b>Assessments Receivables</b>			
A/R - Residential Assessments	141	0	141
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	141	0	141
<b>Other Receivables</b>			
Due From	2,505	0	2,505
	-----	-----	-----
	2,505	0	2,505
	-----	-----	-----
<b>TOTAL ASSETS</b>	<b>5,613</b>	<b>41,407</b>	<b>47,021</b>
	=====	=====	=====
<b>LIABILITIES</b>			
<b>Prepaid Assessments</b>			
Prepaid - Residential	541	0	541
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	541	0	541
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<b>TOTAL LIABILITIES</b>	<b>541</b>	<b>0</b>	<b>541</b>
<b>FUND BALANCES</b>			
	5,073	41,407	46,480
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>5,613</b>	<b>41,407</b>	<b>47,021</b>
	=====	=====	=====



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	Operating Fund	Reserve Funds	Total
Residential Assessments	1,969	0	1,969
Investment Interest	0	75	75
Reserve Contribution	(567)	567	0
<b>TOTAL REVENUES</b>	<b>1,402</b>	<b>642</b>	<b>2,044</b>
<b>EXPENSES</b>			
Landscaping	654	0	654
Utilities	597	0	597
Other Expenses	70	0	70
<b>TOTAL EXPENSES</b>	<b>1,321</b>	<b>0</b>	<b>1,321</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>81</b>	<b>642</b>	<b>723</b>
Beginning Fund Balances	4,992	40,765	45,757
<b>ENDING FUND BALANCES</b>	<b>5,073</b>	<b>41,407</b>	<b>46,480</b>



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	Operating Fund	Reserve Funds	Total
Residential Assessments	17,723	0	17,723
Investment Interest	0	507	507
Reserve Contribution	(5,103)	5,103	0
<b>TOTAL REVENUES</b>	<b>12,620</b>	<b>5,610</b>	<b>18,230</b>
<b>EXPENSES</b>			
Landscaping	6,607	0	6,607
Repairs & Maintenance	1,248	0	1,248
Utilities	1,680	0	1,680
Other Expenses	630	0	630
<b>TOTAL EXPENSES</b>	<b>10,165</b>	<b>0</b>	<b>10,165</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>2,456</b>	<b>5,610</b>	<b>8,065</b>
Beginning Fund Balances	2,617	35,798	38,414
<b>ENDING FUND BALANCES</b>	<b>5,073</b>	<b>41,407</b>	<b>46,480</b>



FirstService Residential, Inc.  
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GL Code		Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
411106	Service Area Assessment	1,969	1,969	0	17,723	17,721	2	23,628
941000	Reserve Contributions	(567)	(567)	0	(5,103)	(5,103)	0	(6,804)
	<b>TOTAL OPERATING REVENUES</b>	<b>1,402</b>	<b>1,402</b>	<b>0</b>	<b>12,620</b>	<b>12,618</b>	<b>2</b>	<b>16,824</b>
<b>OPERATING EXPENSES</b>								
<b>LANDSCAPING/IRRIGATION</b>								
711100	Landscaping Maintenance Contract	654	654	0	5,887	5,886	(1)	7,848
711200	Landscaping Repairs	0	0	0	421	0	(421)	0
712200	Irrigation Repairs & Maint	0	105	105	299	945	646	1,260
	<b>TOTAL LANDSCAPING/IRRIGATION EXPENSES</b>	<b>654</b>	<b>759</b>	<b>105</b>	<b>6,607</b>	<b>6,831</b>	<b>224</b>	<b>9,108</b>
<b>REPAIRS &amp; MAINTENANCE</b>								
722120	R&M Exterior	0	4,382	4,382	0	4,382	4,382	4,382
724200	Pest Control Special Services	0	0	0	1,248	1,248	0	1,248
	<b>TOTAL REPAIRS &amp; MAINTENANCE EXPENSES</b>	<b>0</b>	<b>4,382</b>	<b>4,382</b>	<b>1,248</b>	<b>5,630</b>	<b>4,382</b>	<b>5,630</b>
<b>UTILITIES</b>								
742100	Electric General	32	30	(2)	295	270	(25)	360
748000	Water	566	325	(241)	1,385	1,110	(275)	1,600
	<b>TOTAL UTILITIES EXPENSES</b>	<b>597</b>	<b>355</b>	<b>(242)</b>	<b>1,680</b>	<b>1,380</b>	<b>(300)</b>	<b>1,960</b>
<b>OTHER INCOME &amp; EXPENSES</b>								
911110	Service Area Fees	70	70	0	630	630	0	840
	<b>TOTAL OTHER INCOME &amp; EXPENSES</b>	<b>70</b>	<b>70</b>	<b>0</b>	<b>630</b>	<b>630</b>	<b>0</b>	<b>840</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>1,321</b>	<b>5,566</b>	<b>4,245</b>	<b>10,165</b>	<b>14,471</b>	<b>4,306</b>	<b>17,538</b>
	<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>81</b>	<b>(4,164)</b>	<b>4,245</b>	<b>2,456</b>	<b>(1,853)</b>	<b>4,309</b>	<b>(714)</b>



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GL Code		Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
	<b>RESERVE REVENUE</b>							
417200	Interest Income Reserve	2	0	2	58	0	58	0
417700	Int Inc - CD's	73	0	73	449	0	449	0
451000	Reserve Contribution	567	567	0	5,103	5,103	0	6,804
	<b>TOTAL RESERVE REVENUES</b>	<b>642</b>	<b>567</b>	<b>75</b>	<b>5,610</b>	<b>5,103</b>	<b>507</b>	<b>6,804</b>
	<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>642</b>	<b>567</b>	<b>75</b>	<b>5,610</b>	<b>5,103</b>	<b>507</b>	<b>6,804</b>