



# **Briar Chapel-Tobacco Farm Way**

12/31/2019

## **Monthly Financial Reports**



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

**351 Tobacco Farm**

**December 2019**

**748000 Water –Monthly Variance - (\$264)**

This is November usage that is billed in December. Due to over seeding the irrigation was not turned off until mid-November.

**November 2019**

**748000 Water –Monthly Variance - (\$187)**

This is October usage that in invoiced in November. The irrigation was turned off in late October after over seeding was completed.

**October 2019**

No reportable variance this month.

**September 2019**

**981000 General Reserve Expense – Monthly Variance \$(8,225)**

Final bill was received for painting project, as explained in the April comments below, this project came in \$2,103 under budget.

**August 2019**

**712200 Irrigation Repair & Maintenance –Monthly Variance (\$243)**

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

**July 2019**

No reportable variance this month.

**June 2019**

No reportable variance this month.

**May 2019**

**721100 R&M General – (\$534.00) Monthly Variance**

Repair made to roof was originally charged to 981000 in error and reclassified to this account GL 721100

**April 2019**

**981000 General Reserve Expense – Monthly Variance \$0**

Deposit of \$21,377 was paid for painting project, once final bill is received in the amount of \$43,403 it will bring this job in under budget by \$2,103.

**March 2019**

**711100 Landscaping Maintenance Contract – \$148 Monthly Variance**

Reclassification of repairs made to fence post to GL code 721900 Repairs and Maintenance Other.

**721900 R&M Other – (\$148) Monthly Variance**

Repair made to fence post, was originally charged to 711100 in error and reclassified to this account. There is contingency budget in the Irrigation Repairs & Maintenance account, GL 712200 to cover this expense.

**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	2,767	0	2,767
Cash - Reserve	0	5,937	5,937
Luther Burbank Reserve Money Market	0	29,646	29,646
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	2,767	35,583	38,351
<b>Other Receivables</b>			
Due From Operating	0	1,500	1,500
Due From Reserves	(1,500)	0	(1,500)
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	(1,500)	1,500	0
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<b>TOTAL ASSETS</b>	<b>1,267</b>	<b>37,083</b>	<b>38,351</b>
	=====	=====	=====
<b>LIABILITIES</b>			
<b>Accounts Payable</b>			
A/P - Trade	1,500	0	1,500
Accrued Expenses	(1,500)	0	(1,500)
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	0	0	0
<b>Prepaid Assessments</b>			
Prepaid - Residential	910	0	910
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	910	0	910
	-----	-----	-----
<b>TOTAL LIABILITIES</b>	<b>910</b>	<b>0</b>	<b>910</b>
<b>FUND BALANCES</b>	<b>357</b>	<b>37,083</b>	<b>37,440</b>
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>1,267</b>	<b>37,083</b>	<b>38,351</b>
	=====	=====	=====



FirstService Residential, Inc.  
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	Operating Fund	Reserve Funds	Total
Residential Assessments	2,243	0	2,243
Investment Interest	0	34	34
Reserve Contribution	(1,500)	1,500	0
<b>TOTAL REVENUES</b>	<b>743</b>	<b>1,534</b>	<b>2,277</b>
<b>EXPENSES</b>			
Landscaping	467	0	467
Utilities	310	0	310
Other Expenses	50	0	50
<b>TOTAL EXPENSES</b>	<b>827</b>	<b>0</b>	<b>827</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>(84)</b>	<b>1,534</b>	<b>1,449</b>
Beginning Fund Balances	441	35,550	35,991
<b>ENDING FUND BALANCES</b>	<b>357</b>	<b>37,083</b>	<b>37,440</b>



FirstService Residential, Inc.  
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	Operating Fund	Reserve Funds	Total
Residential Assessments	26,916	0	26,916
Investment Interest	0	798	798
Reserve Contribution	(18,000)	18,000	0
<b>TOTAL REVENUES</b>	<b>8,916</b>	<b>18,798</b>	<b>27,714</b>
<b>EXPENSES</b>			
Landscaping	5,924	0	5,924
Repairs & Maintenance	1,574	0	1,574
Utilities	1,568	0	1,568
Other Expenses	600	64,780	65,380
<b>TOTAL EXPENSES</b>	<b>9,666</b>	<b>64,780</b>	<b>74,446</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>(750)</b>	<b>(45,982)</b>	<b>(46,732)</b>
Beginning Fund Balances	1,107	83,065	84,172
<b>ENDING FUND BALANCES</b>	<b>357</b>	<b>37,083</b>	<b>37,440</b>



FirstService Residential, Inc.  
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GL Code		Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
411106	Service Area Assessment	2,243	2,243	0	26,916	26,916	0	26,916
941000	Reserve Contributions	(1,500)	(1,500)	0	(18,000)	(18,000)	0	(18,000)
	<b>TOTAL OPERATING REVENUES</b>	<b>743</b>	<b>743</b>	<b>0</b>	<b>8,916</b>	<b>8,916</b>	<b>0</b>	<b>8,916</b>
<b>OPERATING EXPENSES</b>								
<b>LANDSCAPING/IRRIGATION</b>								
711100	Landscaping Maintenance Contract	467	467	0	5,606	5,604	(2)	5,604
712200	Irrigation Repairs & Maint	0	75	75	318	900	582	900
	<b>TOTAL LANDSCAPING/IRRIGATION EXPENSES</b>	<b>467</b>	<b>542</b>	<b>75</b>	<b>5,924</b>	<b>6,504</b>	<b>580</b>	<b>6,504</b>
<b>REPAIRS &amp; MAINTENANCE</b>								
721900	R & M Other	0	0	0	682	0	(682)	0
724200	Pest Control Special Services	0	0	0	892	892	0	892
	<b>TOTAL REPAIRS &amp; MAINTENANCE EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,574</b>	<b>892</b>	<b>(682)</b>	<b>892</b>
<b>UTILITIES</b>								
742100	Electric General	31	27	(4)	353	324	(29)	324
748000	Water	279	15	(264)	1,215	1,100	(115)	1,100
	<b>TOTAL UTILITIES EXPENSES</b>	<b>310</b>	<b>42</b>	<b>(268)</b>	<b>1,568</b>	<b>1,424</b>	<b>(144)</b>	<b>1,424</b>
<b>OTHER INCOME &amp; EXPENSES</b>								
911110	Service Area Fees	50	50	0	600	600	0	600
	<b>TOTAL OTHER INCOME &amp; EXPENSES</b>	<b>50</b>	<b>50</b>	<b>0</b>	<b>600</b>	<b>600</b>	<b>0</b>	<b>600</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>827</b>	<b>634</b>	<b>(193)</b>	<b>9,666</b>	<b>9,420</b>	<b>(246)</b>	<b>9,420</b>
	<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>(84)</b>	<b>109</b>	<b>(193)</b>	<b>(750)</b>	<b>(504)</b>	<b>(246)</b>	<b>(504)</b>



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GL Code		Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
<b>RESERVE REVENUE</b>								
417200	Interest Income Reserve	34	0	34	798	0	798	0
451000	Reserve Contribution	1,500	1,500	0	18,000	18,000	0	18,000
	<b>TOTAL RESERVE REVENUES</b>	<b>1,534</b>	<b>1,500</b>	<b>34</b>	<b>18,798</b>	<b>18,000</b>	<b>798</b>	<b>18,000</b>
<b>RESERVE EXPENSES</b>								
981000	General Reserve Expenses	0	0	0	64,780	66,883	2,103	66,883
	<b>TOTAL RESERVE EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>64,780</b>	<b>66,883</b>	<b>2,103</b>	<b>66,883</b>
	<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>1,534</b>	<b>1,500</b>	<b>34</b>	<b>(45,982)</b>	<b>(48,883)</b>	<b>2,901</b>	<b>(48,883)</b>