



Briar Chapel-Tobacco Farm Way

05/31/2020

Monthly Financial Reports



Briar Chapel Community Association, Inc.
Manager Comments to Financials

351 Tobacco Farm

January 2020

No reportable variance this month

February 2020

No reportable variance this month

March 2020

711200 – Landscaping Repairs - Monthly Variance \$250

No repairs made during March.

712200 – Irrigation Repairs & Maintenance - Monthly Variance \$400

Timing repairs will be completed in April.

April 2020

712200 – Irrigation Repairs & Maintenance - Monthly Variance (\$428)

Timing repairs were budgeted in March and completed in April.

May 2020

724200 – Pest Control Contract - Monthly Variance \$892

Contract with Terminix was not renewed. New contract signed with Kil-Mor



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

	Operating Fund	Reserve Fund	Total
ASSETS			
Cash & Cash Equivalents			
Cash - Operating	1,699	0	1,699
Cash - Reserve	0	1,860	1,860
Sterling Bank Reserve MMkt	0	40,147	40,147
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	1,699	42,008	43,707
Other Receivables			
Due from Master	2,993	0	2,993
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	2,993	0	2,993
Prepaid Expenses			
Prepaid Expenses	32	0	32
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	32	0	32
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TOTAL ASSETS	4,723	42,008	46,731
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LIABILITIES			
Prepaid Assessments			
Prepaid - Residential	1,105	0	1,105
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	1,105	0	1,105
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TOTAL LIABILITIES	1,105	0	1,105
FUND BALANCES	3,618	42,008	45,626
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TOTAL LIABILITIES AND FUND BALANCES	4,723	42,008	46,731
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FirstService Residential, Inc.
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	Operating Fund	Reserve Funds	Total
Residential Assessments	2,243	0	2,243
Investment Interest	0	22	22
Reserve Contribution	(1,500)	1,500	0
TOTAL REVENUES	743	1,522	2,265
EXPENSES			
Landscaping	467	0	467
Utilities	51	0	51
Other Expenses	50	0	50
TOTAL EXPENSES	568	0	568
EXCESS OF REVENUES OVER EXPENSES	175	1,522	1,696
Beginning Fund Balances	3,443	40,486	43,929
ENDING FUND BALANCES	3,618	42,008	45,626



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	Operating Fund	Reserve Funds	Total
Residential Assessments	11,215	0	11,215
Investment Interest	0	222	223
Reserve Contribution	(7,500)	7,500	0
Transfer To/From Reserves	2,798	0	2,798
TOTAL REVENUES	6,513	7,722	14,236
EXPENSES			
Landscaping	2,764	0	2,764
Utilities	238	0	238
Other Expenses	250	2,798	3,048
TOTAL EXPENSES	3,252	2,798	6,050
EXCESS OF REVENUES OVER EXPENSES	3,261	4,924	8,186
Beginning Fund Balances	357	37,083	37,440
ENDING FUND BALANCES	3,618	42,008	45,626



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	2,243	2,243	0	11,215	11,215	0	26,916
411139	Reserves Transfer to Operating	0	0	0	2,798	0	2,798	0
417100	Interest Income Operating	0	0	0	0	0	0	0
941000	Reserve Contributions	(1,500)	(1,500)	0	(7,500)	(7,500)	0	(18,000)
	TOTAL OPERATING REVENUES	743	743	0	6,513	3,715	2,798	8,916
OPERATING EXPENSES								
LANDSCAPING/IRRIGATION								
711100	Landscaping Maintenance Contract	467	467	0	2,336	2,335	(1)	5,604
711200	Landscaping Repairs	0	0	0	0	250	250	500
712200	Irrigation Repairs & Maint	0	0	0	428	400	(28)	400
	TOTAL LANDSCAPING/IRRIGATION EXPENSES	467	467	0	2,764	2,985	221	6,504
REPAIRS & MAINTENANCE								
721600	R & M Painting/Pressure Cleaning	0	0	0	0	0	0	1,900
721900	R & M Other	0	0	0	0	0	0	500
724200	Pest Control Special Services	0	892	892	0	892	892	892
	TOTAL REPAIRS & MAINTENANCE EXPENSES	0	892	892	0	892	892	3,292
UTILITIES								
742100	Electric General	32	31	(1)	158	155	(3)	372
748000	Water	20	15	(5)	80	75	(5)	1,602
	TOTAL UTILITIES EXPENSES	51	46	(5)	238	230	(8)	1,974
OTHER INCOME & EXPENSES								
911110	Service Area Fees	50	50	0	250	250	0	600
	TOTAL OTHER INCOME & EXPENSES	50	50	0	250	250	0	600
	TOTAL OPERATING EXPENSES	568	1,455	887	3,252	4,357	1,105	12,370
	EXCESS OF REVENUES OVER EXPENSES	175	(712)	887	3,261	(642)	3,903	(3,454)



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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	22	41	(19)	222	191	31	523
451000	Reserve Contribution	<u>1,500</u>	<u>0</u>	<u>1,500</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>	<u>0</u>
	TOTAL RESERVE REVENUES	<u>1,522</u>	<u>41</u>	<u>1,481</u>	<u>7,722</u>	<u>191</u>	<u>7,531</u>	<u>523</u>
	RESERVE EXPENSES							
984300	Reserves Transfer to Operating	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,798</u>	<u>0</u>	<u>(2,798)</u>	<u>0</u>
	TOTAL RESERVE EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,798</u>	<u>0</u>	<u>(2,798)</u>	<u>0</u>
	EXCESS OF REVENUES OVER EXPENSES	<u>1,522</u>	<u>41</u>	<u>1,481</u>	<u>4,924</u>	<u>191</u>	<u>4,733</u>	<u>523</u>