



FirstService
RESIDENTIAL

351W

Briar Chapel-Winkler Way

07/31/2020

Monthly Financial Reports



Briar Chapel Community Association, Inc.
Manager Comments to Financials

351 Winkler Way

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 (\$334)

Timing repairs were budgeted in March and completed in April.

May 2020

721900 – Repairs & Maintenance Other- Monthly Variance (\$250)

Gutter repair on backside on townhomes, gutter was pulling away from building.

724200 – Pest Control Contract - Monthly Variance \$1248

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

June 2020

No reportable variance this month

July 2020

721900 – Repairs & Maintenance Other- Monthly Variance (\$250)

Roof repairs, roof inspected per owners request over concerns for nail pops..

748000 – Water - Monthly Variance \$285

Adequate rain irrigation not running.



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

	Operating Fund	Reserve Fund	Total
ASSETS			
Cash & Cash Equivalents			
Cash - Operating	1,154	0	1,154
Cash - Reserve	0	1,357	1,357
Sterling Bank Reserve MMkt	0	8,146	8,146
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	1,154	9,503	10,658
Other Receivables			
Due from Master	2,972	0	2,972
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	2,972	0	2,972
Prepaid Expenses			
Prepaid Expenses	32	0	32
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	32	0	32
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TOTAL ASSETS	4,159	9,503	13,662
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LIABILITIES			
Prepaid Assessments			
Prepaid - Residential	570	0	570
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	570	0	570
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TOTAL LIABILITIES	570	0	570
FUND BALANCES			
	3,588	9,503	13,092
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TOTAL LIABILITIES AND FUND BALANCES	4,159	9,503	13,662
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	Operating Fund	Reserve Funds	Total
Residential Assessments	2,662	0	2,662
Investment Interest	0	6	6
Reserve Contribution	(1,260)	1,260	0
TOTAL REVENUES	1,402	1,266	2,668
EXPENSES			
Landscaping	654	0	654
Repairs & Maintenance	250	0	250
Utilities	47	0	47
Other Expenses	70	0	70
TOTAL EXPENSES	1,021	0	1,021
EXCESS OF REVENUES OVER EXPENSES	381	1,266	1,647
Beginning Fund Balances	3,207	8,238	11,445
ENDING FUND BALANCES	3,588	9,503	13,092



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	Operating Fund	Reserve Funds	Total
Residential Assessments	18,635	0	18,635
Investment Interest	0	53	53
Reserve Contribution	(8,820)	8,820	0
TOTAL REVENUES	9,815	8,873	18,688
EXPENSES			
Landscaping	4,913	0	4,913
Repairs & Maintenance	500	0	500
Utilities	337	0	337
Other Expenses	490	15,397	15,887
TOTAL EXPENSES	6,240	15,397	21,637
EXCESS OF REVENUES OVER EXPENSES	3,575	(6,524)	(2,949)
Beginning Fund Balances	13	16,027	16,040
ENDING FUND BALANCES	3,588	9,503	13,092



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GL Code		Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
411106	Service Area Assessment	2,662	2,662	0	18,635	18,634	1	31,944
417100	Interest Income Operating	0	0	0	0	0	0	0
941000	Reserve Contributions	(1,260)	(1,260)	0	(8,820)	(8,820)	0	(15,120)
	TOTAL OPERATING REVENUES	1,402	1,402	0	9,815	9,814	1	16,824
OPERATING EXPENSES								
LANDSCAPING/IRRIGATION								
711100	Landscaping Maintenance Contract	654	654	0	4,579	4,578	(1)	7,848
711200	Landscaping Repairs	0	0	0	0	250	250	500
712200	Irrigation Repairs & Maint	0	0	0	334	400	66	400
	TOTAL LANDSCAPING/IRRIGATION EXPENSES	654	654	0	4,913	5,228	315	8,748
REPAIRS & MAINTENANCE								
721600	R & M Painting/Pressure Cleaning	0	0	0	0	0	0	2,660
721900	R & M Other	250	0	(250)	500	0	(500)	500
724200	Pest Control Special Services	0	0	0	0	1,248	1,248	1,248
	TOTAL REPAIRS & MAINTENANCE EXPENSES	250	0	(250)	500	1,248	748	4,408
UTILITIES								
742100	Electric General	32	32	0	225	224	(1)	384
748000	Water	15	300	285	112	425	313	1,600
	TOTAL UTILITIES EXPENSES	47	332	285	337	649	312	1,984
OTHER INCOME & EXPENSES								
911110	Service Area Fees	70	70	0	490	490	0	840
749000	Contingency	0	0	0	0	0	0	851
	TOTAL OTHER INCOME & EXPENSES	70	70	0	490	490	0	1,691
	TOTAL OPERATING EXPENSES	1,021	1,056	35	6,240	7,615	1,375	16,831
	EXCESS OF REVENUES OVER EXPENSES	381	346	35	3,575	2,199	1,376	(7)



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GL Code		Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
RESERVE REVENUE								
417200	Interest Income Reserve	6	6	0	53	21	32	71
451000	Reserve Contribution	1,260	0	1,260	8,820	0	8,820	0
	TOTAL RESERVE REVENUES	<u>1,266</u>	<u>6</u>	<u>1,260</u>	<u>8,873</u>	<u>21</u>	<u>8,852</u>	<u>71</u>
RESERVE EXPENSES								
981000	General Reserve Expenses	0	0	0	0	0	0	0
981205	Building Exterior	0	0	0	15,397	0	(15,397)	0
	TOTAL RESERVE EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,397</u>	<u>0</u>	<u>(15,397)</u>	<u>0</u>
	EXCESS OF REVENUES OVER EXPENSES	<u>1,266</u>	<u>6</u>	<u>1,260</u>	<u>(6,524)</u>	<u>21</u>	<u>(6,545)</u>	<u>71</u>