



Briar Chapel-Great Ridge Parkway

12/31/2020

Monthly Financial Reports



Briar Chapel Community Association, Inc.

Manager Comments to Financials

FirstService 12020 12312020
RESIDENTIAL

351 Great Ridge

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

No repairs made during March.

April 2020

No reportable variance this month

May 2020

724200 – Pest Control Contract - Monthly Variance \$1070

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

June 2020

No reportable variance this month

July 2020

748000 – Water - Monthly Variance \$285

Adequate rain irrigation not running as often.

August 2020

748000 – Water - Monthly Variance \$242

Adequate rain irrigation not running as often.

September 2020

711200 – Landscaping Repairs - Monthly Variance \$250

No repairs made during September.

721600 – R&M Painting/Pressure Cleaning – Monthly Variance \$4,560

No repairs made during September. Pressure Washing has been delayed. Pending Repainting decision for 2021.

October 2020

No reportable variance this month

November 2020

No reportable variance this month

December 2020

721900 – R&M other - Monthly Variance \$500

No repairs needed in the month of December

724200 – Pest Control Contract - Monthly Variance (\$582)

This is a journal entry to cover a bill that was received and split between the various townhomes. Under budget for the full year.



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

	Operating Fund	Reserve Fund	Total
ASSETS			
Cash & Cash Equivalents			
Cash - Operating	2,926	0	2,926
Cash - Reserve	0	1,030	1,030
Sterling Bank Reserve MMkt	0	79,489	79,489
	<u>2,926</u>	<u>80,519</u>	<u>83,445</u>
Assessments Receivables			
A/R - Residential Assessments	4,777	0	4,777
Allowance for Doubt	(2,974)	0	(2,974)
	<u>1,803</u>	<u>0</u>	<u>1,803</u>
TOTAL ASSETS	<u>4,729</u>	<u>80,519</u>	<u>85,247</u>
LIABILITIES			
Accounts Payable			
Accrued Expenses	218	0	218
	<u>218</u>	<u>0</u>	<u>218</u>
Prepaid Assessments			
Prepaid - Residential	464	0	464
	<u>464</u>	<u>0</u>	<u>464</u>
TOTAL LIABILITIES	<u>682</u>	<u>0</u>	<u>682</u>
FUND BALANCES	<u>4,046</u>	<u>80,519</u>	<u>84,565</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>4,729</u>	<u>80,519</u>	<u>85,247</u>



FirstService Residential, Inc.
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	Operating Fund	Reserve Funds	Total
Residential Assessments	1,803	0	1,803
Investment Interest	0	13	13
Reserve Contribution	<u>(720)</u>	<u>720</u>	<u>0</u>
TOTAL REVENUES	<u>1,083</u>	<u>733</u>	<u>1,816</u>
EXPENSES			
Landscaping	561	0	561
Repairs & Maintenance	582	0	582
Utilities	47	0	47
Other Expenses	<u>60</u>	<u>0</u>	<u>60</u>
TOTAL EXPENSES	<u>1,250</u>	<u>0</u>	<u>1,250</u>
EXCESS OF REVENUES OVER EXPENSES	<u>(166)</u>	<u>733</u>	<u>567</u>
Beginning Fund Balances	4,213	79,785	83,998
ENDING FUND BALANCES	<u>4,046</u>	<u>80,519</u>	<u>84,565</u>



FirstService Residential, Inc.
 5970 Fairview Road
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	Operating Fund	Reserve Funds	Total
Residential Assessments	21,636	0	21,636
Investment Interest	1	678	679
Reserve Contribution	(8,640)	8,640	0
Transfer To/From Reserves	734	0	734
TOTAL REVENUES	<u>13,731</u>	<u>9,318</u>	<u>23,049</u>
EXPENSES			
Landscaping	6,728	0	6,728
Repairs & Maintenance	582	0	582
Utilities	1,498	0	1,498
Other Expenses	720	734	1,454
TOTAL EXPENSES	<u>9,528</u>	<u>734</u>	<u>10,262</u>
EXCESS OF REVENUES OVER EXPENSES	<u>4,203</u>	<u>8,584</u>	<u>12,787</u>
Beginning Fund Balances	(156)	71,935	71,778
ENDING FUND BALANCES	<u><u>4,046</u></u>	<u><u>80,519</u></u>	<u><u>84,565</u></u>



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	1,803	1,803	0	21,636	21,636	0	21,636
411139	Reserves Transfer to Operating	0	0	0	734	0	734	0
417100	Interest Income Operating	0	0	0	1	0	1	0
941000	Reserve Contributions	(720)	(720)	0	(8,640)	(8,640)	0	(8,640)
TOTAL OPERATING REVENUES		1,083	1,083	0	13,731	12,996	735	12,996
OPERATING EXPENSES								
LANDSCAPING/IRRIGATION								
711100	Landscaping Maintenance Contract	561	561	0	6,728	6,732	4	6,732
711200	Landscaping Repairs	0	0	0	0	500	500	500
712200	Irrigation Repairs & Maint	0	0	0	0	400	400	400
TOTAL LANDSCAPING/IRRIGATION EXPENSES		561	561	0	6,728	7,632	904	7,632
REPAIRS & MAINTENANCE								
721600	R & M Painting/Pressure Cleaning	0	0	0	0	4,560	4,560	4,560
721900	R & M Other	0	500	500	0	500	500	500
724200	Pest Control Special Services	582	0	(582)	582	1,070	488	1,070
TOTAL REPAIRS & MAINTENANCE EXPENSES		582	500	(82)	582	6,130	5,548	6,130
UTILITIES								
742100	Electric General	32	32	0	349	384	35	384
748000	Water	15	15	0	1,150	1,700	551	1,700
TOTAL UTILITIES EXPENSES		47	47	0	1,498	2,084	586	2,084
OTHER INCOME & EXPENSES								
911110	Service Area Fees	60	60	0	720	720	0	720
TOTAL OTHER INCOME & EXPENSES		60	60	0	720	720	0	720
TOTAL OPERATING EXPENSES		1,250	1,168	(82)	9,528	16,566	7,038	16,566
EXCESS OF REVENUES OVER EXPENSES		(166)	(85)	(81)	4,203	(3,570)	7,773	(3,570)



FirstService Residential, Inc.
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GL Code		Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
RESERVE REVENUE								
417200	Interest Income Reserve	13	25	(12)	344	246	98	246
417700	Int Inc - CD's	0	70	(70)	334	966	(632)	966
451000	Reserve Contribution	<u>720</u>	<u>0</u>	<u>720</u>	<u>8,640</u>	<u>0</u>	<u>8,640</u>	<u>0</u>
TOTAL RESERVE REVENUES		<u>733</u>	<u>95</u>	<u>638</u>	<u>9,318</u>	<u>1,212</u>	<u>8,106</u>	<u>1,212</u>
RESERVE EXPENSES								
984300	Reserves Transfer to Operating	<u>0</u>	<u>0</u>	<u>0</u>	<u>734</u>	<u>0</u>	<u>(734)</u>	<u>0</u>
TOTAL RESERVE EXPENSES		<u>0</u>	<u>0</u>	<u>0</u>	<u>734</u>	<u>0</u>	<u>(734)</u>	<u>0</u>
EXCESS OF REVENUES OVER EXPENSES		<u>733</u>	<u>95</u>	<u>638</u>	<u>8,584</u>	<u>1,212</u>	<u>7,372</u>	<u>1,212</u>