

**Briar Chapel Community Association, Inc.**

08/31/2021

**Monthly Financial Reports**



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

	Operating Fund	Reserve Fund	Total
<b>ASSETS</b>			
<b>Cash &amp; Cash Equivalents</b>			
Escrow - ONSWC	75,114.29	0.00	75,114.29
Cash - Alliance Operating	135,749.58	0.00	135,749.58
Metropolitan- Operating MMkt	301,551.67	0.00	301,551.67
Sterling Bank Operating MMkt	4,068.40	0.00	4,068.40
Cash - Pickleball Club	1,447.40	0.00	1,447.40
Cash - Swim Club	10,640.13	0.00	10,640.13
Cash - Alliance Reserve	0.00	46,491.36	46,491.36
CIT Bank- Reserve MMkt	0.00	8,265.08	8,265.08
Money Market Account	0.00	1,000.00	1,000.00
Signature Bank Reserve MMkt	0.00	224,679.02	224,679.02
Metropolitan Res MM	0.00	631,049.55	631,049.55
Sterling Bank Reserve MMkt	0.00	149,681.25	149,681.25
Bank of Ozarks-CD-Reserves	0.00	246,836.66	246,836.66
Cash - Petty Cash	380.05	0.00	380.05
Debit Card	1,962.26	0.00	1,962.26
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	530,913.78	1,308,002.92	1,838,916.70
<b>Assessments Receivables</b>			
A/R - Residential Assessments	19,478.67	0.00	19,478.67
Allowance for Doubt	(23,849.58)	0.00	(23,849.58)
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	(4,370.91)	0.00	(4,370.91)
<b>Other Receivables</b>			
Collection Reimbursements	535.00	0.00	535.00
Legal Fee Reimbursements	45.00	0.00	45.00
Due from Master	27,945.54	0.00	27,945.54
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	28,525.54	0.00	28,525.54
<b>Prepaid Expenses</b>			
Prepaid Insurance	53,990.89	0.00	53,990.89
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	53,990.89	0.00	53,990.89
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<b>TOTAL ASSETS</b>	<b>609,059.30</b>	<b>1,308,002.92</b>	<b>1,917,062.22</b>
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<b>LIABILITIES</b>			
<b>Accounts Payable</b>			
A/P - Trade	67,941.27	0.00	67,941.27
Accrued Expenses	1,007.85	0.00	1,007.85
ONSWC Damage Payment	75,000.00	0.00	75,000.00
A/P Trade - Reserve	0.00	585.76	585.76
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	143,949.12	585.76	144,534.88
<b>Other Liabilities</b>			



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	Operating Fund	Reserve Fund	Total
Due to Service Areas	27,945.54	0.00	27,945.54
	27,945.54	0.00	27,945.54
<b>Prepaid Assessments</b>			
Prepaid - Residential	95,916.91	0.00	95,916.91
	95,916.91	0.00	95,916.91
<b>TOTAL LIABILITIES</b>	<b>267,811.57</b>	<b>585.76</b>	<b>268,397.33</b>
<b>FUND BALANCES</b>	<b>341,247.64</b>	<b>1,307,417.25</b>	<b>1,648,664.89</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>609,059.21</b>	<b>1,308,003.01</b>	<b>1,917,062.22</b>



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	Operating Fund	Reserve Funds	Total
Residential Assessments	323,930	0	323,930
Developer Assessments	64	0	64
Builder Assessments	6,138	0	6,138
Other Assessments	4,050	0	4,050
Other Income	7,900	0	7,900
Investment Interest	96	225	321
Reserve Contribution	(30,822)	30,822	0
<b>TOTAL REVENUES</b>	<b>311,356</b>	<b>31,047</b>	<b>342,403</b>
<b>EXPENSES</b>			
Administrative	75,347	0	75,347
Landscaping	97,517	0	97,517
Repairs & Maintenance	44,730	0	44,730
Safety	9,840	0	9,840
Utilities	61,438	0	61,438
Other Expenses	20,617	586	21,203
<b>TOTAL EXPENSES</b>	<b>309,490</b>	<b>586</b>	<b>310,075</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>1,867</b>	<b>30,461</b>	<b>32,328</b>
Beginning Fund Balances	339,381	1,276,956	1,616,337
<b>ENDING FUND BALANCES</b>	<b>341,248</b>	<b>1,307,417</b>	<b>1,648,665</b>



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	Operating Fund	Reserve Funds	Total
Residential Assessments	2,566,727	0	2,566,727
Developer Assessments	2,295	0	2,295
Builder Assessments	33,837	0	33,837
Other Assessments	38,390	0	38,390
Other Income	50,851	0	50,851
Investment Interest	814	3,628	4,442
Reserve Contribution	(246,576)	246,576	0
<b>TOTAL REVENUES</b>	<b>2,446,337</b>	<b>250,204</b>	<b>2,696,541</b>
<b>EXPENSES</b>			
Administrative	628,256	0	628,256
Landscaping	864,814	0	864,814
Repairs & Maintenance	312,292	0	312,292
Safety	22,757	0	22,757
Utilities	445,526	0	445,526
Other Expenses	33,113	446,353	479,466
<b>TOTAL EXPENSES</b>	<b>2,306,758</b>	<b>446,353</b>	<b>2,753,112</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>139,579</b>	<b>(196,150)</b>	<b>(56,570)</b>
Beginning Fund Balances	201,668	1,503,567	1,705,235
<b>ENDING FUND BALANCES</b>	<b>341,248</b>	<b>1,307,417</b>	<b>1,648,665</b>



FirstService Residential, Inc.  
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GL Code		Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
411100	Residential Assessments	276,919	273,375	3,544	2,175,997	2,138,266	37,731	3,254,379
411101	Encore Assessment	18,700	16,416	2,284	139,946	125,583	14,363	192,479
411106	Service Area Assessment	23,437	23,437	0	187,494	187,496	(2)	281,244
411123	Alley Fees	4,800	4,493	307	37,287	35,736	1,551	53,858
411151	Prior Year Surplus	0	1,326	(1,326)	0	7,502	(7,502)	14,006
411154	Swim Club Revenue	75	0	75	26,003	0	26,003	0
411330	Operating Capital Contributions	4,050	5,000	(950)	38,390	26,000	12,390	43,750
411410	Late Fees & Interest	(219)	900	(1,119)	9,011	7,200	1,811	10,800
411610	DRC Collection Fees	950	500	450	8,550	4,000	4,550	6,000
411700	Violation Fines	0	0	0	1,360	0	1,360	0
411860	Amenity Pass	1,846	667	1,179	12,710	17,332	(4,622)	20,000
411901	Service Area Fee	1,025	1,025	0	8,200	8,200	0	12,300
411904	Club Initiation Fee	10	0	10	80	0	80	0
412100	Developer Assessments	64	1,250	(1,186)	2,295	10,000	(7,705)	15,000
413100	Builder Assessments	6,014	2,700	3,314	31,946	21,600	10,346	32,400
413102	Builder Encore Assessment	124	1,013	(889)	1,891	8,104	(6,213)	12,156
414100	Commercial Assessments	0	0	0	0	0	0	3,000
415000	Events Revenue	0	773	(773)	2,754	5,511	(2,757)	8,603
415310	Facility Use Income	1,125	1,250	(125)	2,191	10,000	(7,810)	15,000
417100	Interest Income Operating	96	0	96	814	0	814	0
499000	Other Income	3,163	1,250	1,913	5,996	4,250	1,746	5,600
941000	Reserve Contributions	(30,822)	(30,822)	0	(246,576)	(246,576)	0	(369,864)
	<b>TOTAL OPERATING REVENUES</b>	<b>311,356</b>	<b>304,553</b>	<b>6,803</b>	<b>2,446,337</b>	<b>2,370,204</b>	<b>76,133</b>	<b>3,610,711</b>
	<b>OPERATING EXPENSES</b>							
	<b>ADMINISTRATIVE</b>							
511100	Salaries	56,646	32,760	(23,886)	282,354	278,460	(3,894)	425,880
511139	Training	479	0	(479)	479	1,500	1,021	3,000
513002	Uniforms	0	0	0	0	1,000	1,000	1,000
513500	Bonuses	0	0	0	0	0	0	14,000
521000	Management Fees - Contract	10,300	10,000	(300)	82,400	80,000	(2,400)	120,600
533000	Professional Services Legal	4,870	12,500	7,630	64,389	100,000	35,611	150,000
533200	Professional Services General	(6,506)	1,883	8,389	27,709	33,914	6,205	46,446
533201	Wetlands and Erosion Control Engineeri	0	0	0	46,896	35,000	(11,896)	50,000
536411	DRC Expenses	1,893	2,800	908	34,405	22,400	(12,005)	33,600
538000	Website	0	727	727	1,930	5,816	3,886	8,724
538003	Additional IT Services	0	0	0	0	5,000	5,000	10,000
541000	Office Supplies - General	(1,287)	417	1,704	19,459	13,836	(5,623)	25,304
601000	Insurance - General	5,999	6,781	782	43,670	46,748	3,078	73,872
611000	Equipment	327	560	233	8,568	6,480	(2,088)	9,720
614000	Social Events	2,625	1,667	(958)	14,454	13,336	(1,118)	20,004
614110	Music Licensing	0	0	0	1,543	1,614	71	2,425
	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>75,347</b>	<b>70,095</b>	<b>(5,252)</b>	<b>628,256</b>	<b>645,104</b>	<b>16,848</b>	<b>994,575</b>
	<b>LANDSCAPING/IRRIGATION</b>							
711100	Landscaping Maintenance Contract	79,938	76,513	(3,425)	669,809	658,359	(11,450)	859,496
711200	Landscaping Repairs	0	159	159	72,490	67,272	(5,218)	92,908
711201	Landscaping - Small CA	0	10,000	10,000	0	50,000	50,000	50,000
711202	Reforestation & Shade Project	0	0	0	3,647	30,000	26,354	60,000
711410	Landscaping Tree/Shrub Contract	12,933	0	(12,933)	69,862	59,357	(10,505)	109,420
711503	Landscaping Flowers	0	0	0	18,088	19,624	1,536	43,048
711507	Mulch & Straw	0	0	0	9,025	18,000	8,975	18,000
711800	Snow Removal	0	0	0	900	26,660	25,760	39,990
711810	Pet Waste Removal	1,200	1,200	0	9,600	9,600	0	14,400
712200	Irrigation Repairs & Maint	3,446	1,196	(2,250)	11,393	8,592	(2,801)	16,260
	<b>TOTAL LANDSCAPING/IRRIGATION EXPENSES</b>	<b>97,517</b>	<b>89,068</b>	<b>(8,449)</b>	<b>864,814</b>	<b>947,464</b>	<b>82,650</b>	<b>1,303,522</b>
	<b>REPAIRS &amp; MAINTENANCE</b>							
721100	R & M General	1,556	3,333	1,777	33,880	26,664	(7,216)	39,996
721130	R&M Supplies	2,563	417	(2,146)	6,000	3,336	(2,664)	5,004
721134	Access Control	1,420	700	(720)	8,729	7,332	(1,397)	11,164
721600	R & M Painting/Pressure Cleaning	0	275	275	0	2,200	2,200	3,300
721900	R & M Other	1,153	159	(994)	1,928	1,272	(656)	1,908
722715	R & M Basketball	0	0	0	12,348	19,000	6,652	19,000
722720	R & M Street Signs	460	1,000	540	460	8,000	7,540	12,000
723100	Cleaning Contract	3,102	3,477	375	25,576	26,316	740	38,724
723300	Cleaning Supplies	0	250	250	483	2,000	1,517	3,000



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GL Code		Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
724100	Pest Control Contract	350	500	150	520	920	400	1,005
724200	Pest Control Special Services	0	182	182	0	1,456	1,456	2,184
726120	Water Amenities Service Contract	24,640	26,000	1,360	154,000	174,000	20,000	194,000
726133	Pond Repairs	4,284	4,951	667	41,153	39,608	(1,545)	59,412
726141	Pool Repairs	1,881	2,000	119	9,610	19,000	9,390	20,000
726142	Pool Lighting Improvements	0	0	0	0	15,000	15,000	15,000
726143	New Pool Entry Gate	0	0	0	0	5,000	5,000	5,000
726144	Fence Divider between pools	0	0	0	0	10,000	10,000	10,000
726145	Movable Pool Umbrellas w Stands	0	0	0	4,059	4,000	(59)	4,000
726150	Water Amenities Supplies	2,035	500	(1,535)	6,446	4,000	(2,446)	4,000
726500	Trail Maintenance	1,200	1,200	0	6,000	6,000	0	7,200
726502	Skills Park Maintenance	0	0	0	0	1,500	1,500	1,500
726503	Trail Erosion Control	0	0	0	0	2,400	2,400	2,400
727501	Golf Cart Expense	0	0	0	0	2,200	2,200	2,200
728300	Fitness Center Equipment Repairs	87	214	127	1,098	1,142	44	1,856
	<b>TOTAL REPAIRS &amp; MAINTENANCE EXPENSES</b>	<b>44,730</b>	<b>45,158</b>	<b>428</b>	<b>312,292</b>	<b>382,346</b>	<b>70,054</b>	<b>463,853</b>
	<b>SAFETY</b>							
730000	Safety / Security	9,840	1,680	(8,160)	22,757	31,740	8,983	53,460
	<b>TOTAL SAFETY EXPENSES</b>	<b>9,840</b>	<b>1,680</b>	<b>(8,160)</b>	<b>22,757</b>	<b>31,740</b>	<b>8,983</b>	<b>53,460</b>
	<b>UTILITIES</b>							
742100	Electric General	10,702	10,126	(576)	71,588	72,008	420	109,512
743000	Natural Gas	28	60	32	316	480	164	720
744200	Sewer	0	500	500	3,257	4,000	743	6,000
746100	Telephone - Landlines	1,079	1,000	(79)	8,520	8,000	(520)	12,000
747000	Trash Removal	42,470	43,659	1,189	334,321	340,418	6,097	518,533
748000	Water	7,159	8,300	1,141	27,524	33,720	6,196	60,100
	<b>TOTAL UTILITIES EXPENSES</b>	<b>61,438</b>	<b>63,645</b>	<b>2,207</b>	<b>445,526</b>	<b>458,626</b>	<b>13,100</b>	<b>706,865</b>
	<b>OTHER INCOME &amp; EXPENSES</b>							
911110	Service Area Fees	1,025	1,025	0	8,200	8,200	0	12,300
911114	Swim Club Expense	19,587	0	(19,587)	24,873	0	(24,873)	0
911115	Pickleball Club Expense	5	0	(5)	40	0	(40)	0
749000	Contingency	0	42	42	0	336	336	76,132
	<b>TOTAL OTHER INCOME &amp; EXPENSES</b>	<b>20,617</b>	<b>1,067</b>	<b>(19,550)</b>	<b>33,113</b>	<b>8,536</b>	<b>(24,577)</b>	<b>88,432</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>309,490</b>	<b>270,713</b>	<b>(38,777)</b>	<b>2,306,758</b>	<b>2,473,816</b>	<b>167,058</b>	<b>3,610,707</b>
	<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>1,867</b>	<b>33,840</b>	<b>(31,973)</b>	<b>139,579</b>	<b>(103,612)</b>	<b>243,191</b>	<b>4</b>



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GL Code		Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Total Budget
<b>RESERVE REVENUE</b>								
417200	Interest Income Reserve	225	0	225	2,342	0	2,342	0
417700	Int Inc - CD's	0	0	0	1,286	0	1,286	0
451000	Reserve Contribution	30,822	30,822	0	246,576	246,576	0	369,864
	<b>TOTAL RESERVE REVENUES</b>	<b>31,047</b>	<b>30,822</b>	<b>225</b>	<b>250,204</b>	<b>246,576</b>	<b>3,628</b>	<b>369,864</b>
<b>RESERVE EXPENSES</b>								
981012	Alley Audit Refund	0	0	0	2,955	0	(2,955)	0
981204	Site Improvements	0	0	0	0	10,000	10,000	20,000
981205	Building Exterior	0	0	0	54,589	98,852	44,263	98,852
981206	Building Interior	0	0	0	47,130	50,000	2,871	50,000
981207	Mechanical, Electrical, Plumbing Systems	0	0	0	29,097	45,000	15,903	45,000
981208	Amenities	586	586	0	312,583	281,500	(31,083)	283,844
	<b>TOTAL RESERVE EXPENSES</b>	<b>586</b>	<b>586</b>	<b>0</b>	<b>446,353</b>	<b>485,352</b>	<b>38,999</b>	<b>497,696</b>
	<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>30,461</b>	<b>30,236</b>	<b>225</b>	<b>(196,150)</b>	<b>(238,776)</b>	<b>42,626</b>	<b>(127,832)</b>