



# Association Management Report

April 2015

Prepared for:

**Beach Club Town Homes Homeowners Association**



**Community Association Management Professionals**

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# Beach Club Town Homes Homeowners Association

## Balance Sheet

04/30/2015

### Assets

Accounts Receivable	3,545.82
Beach Club TH FCB OP x3605	19,748.50
Beach Club TH FCB MM x1737	160,273.12
<b><u>Total Assets</u></b>	<b><u>183,567.44</u></b>

### Liabilities

Accounts Receivable Over Collected	3,059.62
Accounts Payable - Net Total	20,536.32
<b><u>Total Liabilities</u></b>	<b><u>23,595.94</u></b>

### Net Worth

Retained Earnings	(32,559.97)
Develope Capital Contribution - OP	2,657.90
Working Capital RESERVES	1,000.00
Working Capital - OPERATING	43,125.00
Reserve Fund	137,957.57
Net Income	7,791.00
<b><u>Total Net Worth</u></b>	<b><u>159,971.50</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>183,567.44</u></b>

**Beach Club HOA**  
**Reserve MM x1737**  
**Fund Activity**

Date	Description	Debit	Credit	Balance
<b>ASSET: First Citizens Bank MM x1737</b>				
1/1/2015	Beginning Balance			\$ 170,167.90
1/1/2015	January 2015 Reserve x'fer	\$ 5,250.00		\$ 175,417.88
1/31/2015	Interest earned as of 1/31/15	\$ 7.45		\$ 175,425.33
2/1/2015	February 2015 Reserve x'fer	\$ 5,250.00		\$ 180,675.33
2/11/2015	All Phase Exterior Dep. For roof project		\$ 5,231.75	\$ 175,443.58
2/28/2015	Interest earned as of 2/28/15	\$ 6.81		\$ 175,450.39
3/1/2015	March 2015 Reserve x'fer	\$ 5,250.00		\$ 180,700.39
3/24/2015	AllPhase - Full pymnt for roofing project		\$ 5,231.74	\$ 175,468.65
3/31/2015	Interest earned 3/31/15	\$ 7.63		\$ 175,476.28
4/1/2015	April 2015 Reserve Study	\$ 5,250.00		\$ 180,726.28
4/21/2015	All Phase Exteriors Inc. <b>50%</b> deposit Inv 6804		\$ 20,460.33	\$ 160,265.95
4/30/2015	Interest earned 4/30/15	\$ 7.17		<u><u>\$ 160,273.12</u></u>

Date	Description	Debit	Credit	Balance
<b>EQUITY Reserve Fund</b>				
1/1/2015	Beginning Balance			\$ 168,341.71
1/1/2015	January 2015 Reserve x'fer		\$ 5,250.00	\$ 173,591.71
2/1/2015	February 2015 Reserve x'fer		\$ 5,250.00	\$ 178,841.71
2/11/2015	All Phase Exterior Dep. For roof project	\$ 5,231.75		\$ 173,609.96
3/1/2015	March 2015 Reserve x'fer		\$ 5,250.00	\$ 178,859.96
3/24/2015	AllPhase full pymnt re roof maint.	\$ 4,152.76		\$ 174,707.20
3/24/2015	AllPhase full pymnt re repair on downspouts	\$ 1,078.98		\$ 173,628.22
4/1/2015	Monthly Reserve Distribution		5250	\$ 178,878.22
4/21/15	2nd phase of roof repairs per quotes <b>FULL</b> Inv 6804	\$ 40,920.65		<u><u>\$ 137,957.57</u></u>

Full invoice posted

# Beach Club Town Homes Homeowners Association

## Revenues and Expenses Statement

From 04/01/2015 to 04/30/2015

Actual Current Period

### Revenues

Association Dues	12,300.00
Late Interest Income	64.50
Interest Earned from Investments	7.17
Reserve Contribution	(5,250.00)

<b>Total Revenue</b>	<b>7,121.67</b>
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### Expenses

#### Professional Services

Administration	39.00
Management Fee	952.75

<b>TOTAL Professional Services</b>	<b>991.75</b>
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#### Landscaping

Landscape - Contract	2,676.47
Landscape - Improvements	2,800.00
Landscape - Maintenance & Miscellaneous	120.70

<b>TOTAL Landscaping</b>	<b>5,597.17</b>
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#### Insurance

Insurance Policy & Premiums	124.78
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<b>TOTAL Insurance</b>	<b>124.78</b>
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#### Utilities

Electricity	62.35
Water & Sewer	76.00

<b>TOTAL Utilities</b>	<b>138.35</b>
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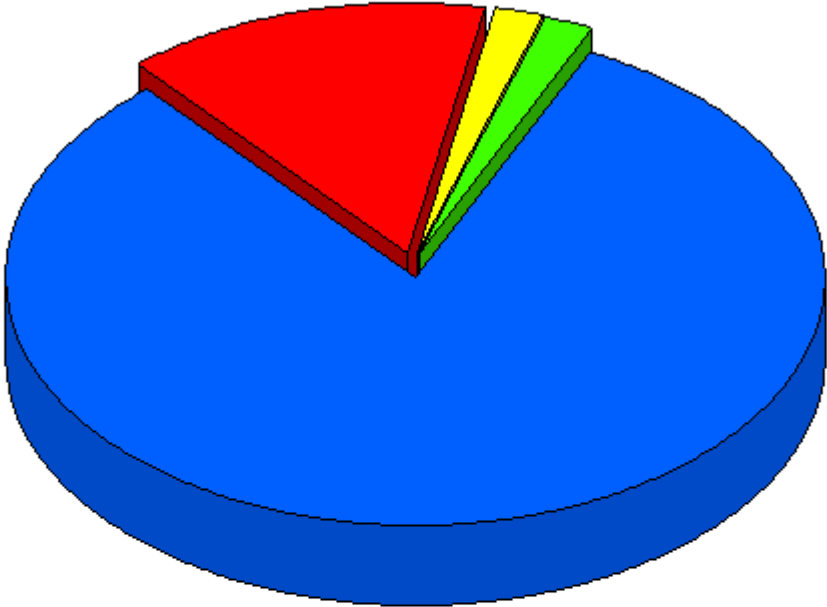
<b>Total Expense</b>	<b>6,852.05</b>
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<b>Net Income</b>	<b>269.62</b>
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**Beach Club Town Homes Homeowners Association**

**Expense Distribution - Actual Current Period**

From 04/01/2015 to 04/30/2015



■ Landscaping	81.7%
■ Professional Services	14.5%
■ Utilities	2.0%
■ Insurance	1.8%
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Total:	100.0%

# Beach Club Town Homes Homeowners Association

## Income and Expense Comparative Statement

From : 04/01/2015 to 04/30/2015

	<u>April 2015</u>			<u>Year to Date</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
<b>Revenues</b>						
Association Dues	12,300	12,300	0	49,200	49,200	0
Late Interest Income	64	0	64	301	0	301
Interest Earned from Investments	7	0	7	29	0	29
Allowance for Bad Debt	0	(217)	217	0	(868)	868
Reserve Contribution	(5,250)	(5,250)	0	(21,000)	(21,000)	0
Capital Contribution	0	0	0	500	0	500
<b>Total Revenues</b>	<b>7,121</b>	<b>6,833</b>	<b>288</b>	<b>29,030</b>	<b>27,332</b>	<b>1,698</b>
<b>Expenses</b>						
<b>Community Functions</b>						
Community Functions for Residents	0	83	83	0	332	332
<b>TOTAL Community Functions</b>	<b>0</b>	<b>83</b>	<b>83</b>	<b>0</b>	<b>332</b>	<b>332</b>
<b>Building Maintenance &amp; Repair</b>						
Exterior Repair	0	458	458	0	1,832	1,832
Roof Repairs	0	208	208	939	832	(107)
Common Area Maintenance	0	42	42	0	168	168
Pressure Washing	0	42	42	0	168	168
Snow & Ice Removal	0	83	83	506	332	(174)
<b>TOTAL Building Maintenance &amp; Repair</b>	<b>0</b>	<b>833</b>	<b>833</b>	<b>1,445</b>	<b>3,332</b>	<b>1,887</b>
<b>Pest Control</b>						
Termite Control	0	433	433	0	1,732	1,732
<b>TOTAL Pest Control</b>	<b>0</b>	<b>433</b>	<b>433</b>	<b>0</b>	<b>1,732</b>	<b>1,732</b>
<b>Professional Services</b>						
Administration	39	29	(10)	279	116	(163)
Management Fee	953	953	0	3,811	3,812	1
Legal Fees	0	42	42	0	168	168
Accounting Fees	0	54	54	0	216	216
Professional Fees	0	0	0	450	0	(450)
Postage & Supplies	0	33	33	14	132	118
<b>TOTAL Professional Services</b>	<b>992</b>	<b>1,111</b>	<b>119</b>	<b>4,554</b>	<b>4,444</b>	<b>(110)</b>
<b>Landscaping</b>						
Landscape - Contract	2,676	2,730	54	10,706	10,920	214

	<u>April 2015</u>			<u>Year to Date</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Landscape - Improvements	2,800	208	(2,592) I	2,800	832	(1,968)
Landscape - Irrigation Equip/Rentals	0	125	125	0	500	500
Landscape - Supplies	0	475	475	0	1,900	1,900
Landscape - Maintenance & Miscellaneous	121	208	87	121	832	711
<b>TOTAL Landscaping</b>	<b>5,597</b>	<b>3,746</b>	<b>(1,851)</b>	<b>13,627</b>	<b>14,984</b>	<b>1,357</b>
<b>Taxes</b>						
Taxes	0	25	25	550	100	(450)
<b>TOTAL Taxes</b>	<b>0</b>	<b>25</b>	<b>25</b>	<b>550</b>	<b>100</b>	<b>(450)</b>
<b>Insurance</b>						
Insurance Policy & Premiums	125	100	(25)	509	400	(109)
<b>TOTAL Insurance</b>	<b>125</b>	<b>100</b>	<b>(25)</b>	<b>509</b>	<b>400</b>	<b>(109)</b>
<b>Utilities</b>						
Electricity	62	54	(8)	250	216	(34)
Water & Sewer	76	396	320	304	1,584	1,280
<b>TOTAL Utilities</b>	<b>138</b>	<b>450</b>	<b>312</b>	<b>554</b>	<b>1,800</b>	<b>1,246</b>
<b>Total Expenses</b>	<b>6,852</b>	<b>6,781</b>	<b>(71)</b>	<b>21,239</b>	<b>27,124</b>	<b>5,885</b>
<b>Net Income</b>	<b>269</b>	<b>52</b>	<b>217</b>	<b>7,791</b>	<b>208</b>	<b>7,583</b>

I Labor to install pine straws; trimmed grasses/shrubs.