



Association Management Report

July 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

07/31/2015

Assets

Accounts Receivable	4,077.82
Beach Club TH FCB OP x3605	16,166.17
Beach Club TH FCB MM x1737	155,582.25
<u>Total Assets</u>	<u>175,826.24</u>

Liabilities

Accounts Receivable Over Collected	3,388.12
Accounts Payable - Net Total	2,460.17
<u>Total Liabilities</u>	<u>5,848.29</u>

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	153,707.57
Net Income	2,047.45
<u>Total Net Worth</u>	<u>169,977.95</u>
<u>Total Net Worth and Liabilities</u>	<u>175,826.24</u>

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

Date	Description	Debit	Credit	Balance
ASSET:	First Citizens Bank MM x1737			
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 x'fer	\$ 5,250.00		\$ 180,726.28
4/21/2015	All Phase Exteriors Inc. 50% deposit Inv 6804		\$ (20,460.33)	\$ 160,265.95
4/30/2015	Interest earned 4/30/15	\$ 7.17		\$ 160,273.12
5/1/2015	May 2015 Reserve x'fer	\$ 5,250.00		\$ 165,523.12
5/18/2015	All Phase Exteriors - Full pymnt on Inv 6804		(\$20,460.32)	\$ 145,062.80
5/31/2015	Interest earned 5/31/15	\$ 6.67		\$ 145,069.47
6/1/2015	June 2015 Reserve x'fer	\$ 5,250.00		\$ 150,319.47
6/30/2015	Interest earned 6/30/15	\$ 6.17		\$ 150,325.64
7/1/2015	July 2015 Reserve x'fer	\$ 5,250.00		\$ 155,575.64
7/31/2015	Interes earned 7/31/15	\$ 6.61		<u>\$ 155,582.25</u>

EQUITY Reserve Fund

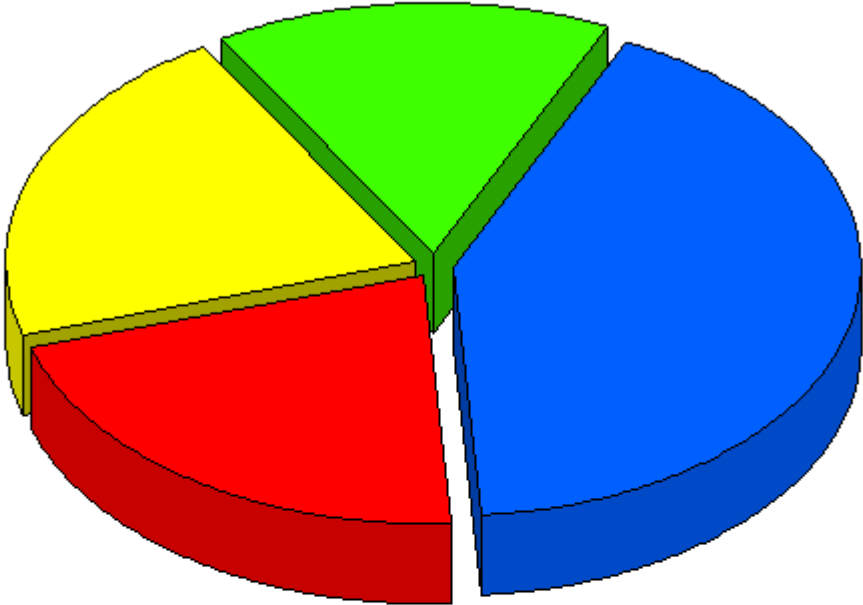
1/1/2015	Beginning Balance			\$ 168,341.71
1/1/2015	January 2015 Reserve x'fer		\$ 5,250.00	\$ 173,591.71
2/1/2015	February 2015 Reserve x'fer		\$ 5,250.00	\$ 178,841.71
2/11/2015	All Phase Exterior Dep. For roof project	\$ 5,231.75		\$ 173,609.96
3/1/2015	March 2015 Reserve x'fer		\$ 5,250.00	\$ 178,859.96
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		\$ 5,250.00	\$ 178,878.22
4/21/15	2nd phase of roof repairs per quotes FULL Inv 6804	\$ 40,920.65		\$ 137,957.57
5/1/15	Monthly Reserve Distribution		\$ 5,250.00	\$ 143,207.57
6/1/15	Monthly Reserve Distribution		\$ 5,250.00	\$ 148,457.57
7/1/15	Monthly Reserve Distribution		\$ 5,250.00	<u>\$ 153,707.57</u>

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Beach Club Town Homes Homeowners Association

Expense Distribution for the Period

From 07/01/2015 to 07/31/2015



Landscaping	41.9%
Utilities	21.4%
Building Maintenance & Repair	21.2%
Professional Services	15.5%
Total:	100.0%

Beach Club Town Homes Homeowners Association

Income and Expense Comparative Statement

From : 07/01/2015 to 07/31/2015

	<u>July 2015</u>					
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Revenues						
Association Dues	12,300	12,300	0	86,100	86,100	0
Late Interest Income	86	0	86	494	0	494
Interest Earned from Investments	7	0	7	49	0	49
Allowance for Bad Debt	0	(217)	217	0	(1,519)	1,519
Reserve Contribution	(5,250)	(5,250)	0	(36,750)	(36,750)	0
Capital Contribution	0	0	0	1,000	0	1,000
Total Revenues	7,143	6,833	310	50,893	47,831	3,062
Expenses						
Community Functions						
Community Functions for Residents	0	83	83	199	581	382
TOTAL Community Functions	0	83	83	199	581	382
Building Maintenance & Repair						
Exterior Repair	1,357	458	(899) I	1,357	3,206	1,849
Roof Repairs	0	208	208	1,034	1,456	422
Common Area Maintenance	0	42	42	0	294	294
Pressure Washing	0	42	42	0	294	294
Snow & Ice Removal	0	83	83	506	581	75
TOTAL Building Maintenance & Repair	1,357	833	(524)	2,897	5,831	2,934
Pest Control						
Termite Control	0	0	0	2,475	2,475	0
TOTAL Pest Control	0	0	0	2,475	2,475	0
Professional Services						
Administration	35	29	(6)	345	203	(142)
Management Fee	953	953	0	6,669	6,671	2
Legal Fees	0	42	42	0	294	294
Accounting Fees	0	54	54	0	378	378
Professional Fees	0	0	0	893	0	(893)
Postage & Supplies	0	33	33	14	231	217
TOTAL Professional Services	988	1,111	123	7,921	7,777	(144)
Landscaping						
Landscape - Contract	2,676	2,730	54	18,735	19,110	375

	<u>July 2015</u>					
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Landscape - Improvements	0	208	208	0	1,456	1,456
Landscape - Irrigation Equip/Rentals	0	125	125	4,202	875	(3,327)
Landscape - Supplies	0	475	475	2,941	3,325	384
Landscape - Maintenance & Miscellaneous	0	208	208	4,385	1,456	(2,929)
TOTAL Landscaping	2,676	3,746	1,070	30,263	26,222	(4,041)
Taxes						
Taxes	0	25	25	550	175	(375)
TOTAL Taxes	0	25	25	550	175	(375)
Insurance						
Insurance Policy & Premiums	0	100	100	634	700	66
TOTAL Insurance	0	100	100	634	700	66
Utilities						
Electricity	62	54	(8)	438	378	(60)
Water & Sewer	1,304	396	(908)	3,468	2,772	(696)
TOTAL Utilities	1,366	450	(916)	3,906	3,150	(756)
Total Expenses	6,387	6,348	(39)	48,845	46,911	(1,934)
Net Income	756	485	271	2,048	920	1,128

I Installed 2 story downspouts in 11 units @ \$95/ea. by All Phase.