

Assets

Operating Assets		
10-1000-00 NSB Operating Account	\$262,004.76	
Total Operating Assets:		\$262,004.76
Receivables		
19-1910-00 Accounts Receivable	131,389.88	
19-1940-00 Receivable - Elite Management	1,023.90	
19-1960-00 Receivable - Joe Brizzoli	170.00	
19-1970-00 Receivable - Clegg's	1,135.00	
Total Receivables:		\$133,718.78
Total Assets:		\$395,723.54

Liabilities & Equity

Liabilities		
20-2001-00 Prepaid Dues	86,443.98	
Total Liabilities:		\$86,443.98
39-3900-00 Retained Earnings		
Net Income Gain / Loss	246,910.89	
		\$62,368.67
Total Liabilities & Equity:		\$395,723.54

Assets

Capital Reserve Checking Accou		
11-1100-01 Capital Bank - Reserve Checking Account	\$34,847.30	
Total Capital Reserve Checking Accou		\$34,847.30
Capital Reserve Money Market		
12-1234-01 NSB Reserve Acct (Lick Creek project \$100k)	104,729.17	
12-1239-01 Wells Fargo MM Account	131,192.23	
12-1243-01 TowneBank MM Account	21,180.38	
12-1244-01 PNC Reserve MM Account	206,542.60	
Total Capital Reserve Money Market A		\$463,644.38
Capital Reserve Certificates of D		
13-1318-01 Sandy Spring Bank CD#737929 0.10% 3/10/23	164,960.54	
13-1322-01 First Internet Bank CD# 301370772 0.65% 5/4/23	235,946.54	
Total Capital Reserve Certificates of D		\$400,907.08
Receivables		
19-1935-01 Receivable - PNC Bank	45.20	
Total Receivables:		\$45.20
Total Assets:		\$899,443.96

Liabilities & Equity

36-3660-01 Capital Reserve	899,443.96	
39-3900-01 Retained Earnings - Reserve	(18,359.91)	
Net Income Gain / Loss	18,359.91	
Total Liabilities & Equity:		\$899,443.96



Income Statement - Operating
Grove Park Community Association Inc
02/28/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4020-00 Regular Assessment	\$58,254.00	\$58,254.00	\$-	\$116,508.00	\$116,508.00	\$-	\$699,048.00
4060-00 Reimb. Legal Fees	1,855.00	666.67	1,188.33	2,895.00	1,333.34	1,561.66	8,000.00
4065-00 Violations	925.00	-	925.00	33,900.00	-	33,900.00	-
4070-00 Collection Fees	250.00	333.33	(83.33)	750.00	666.66	83.34	4,000.00
4110-00 Late Fees	800.00	666.67	133.33	710.00	1,333.34	(623.34)	8,000.00
Total Assessment Income	\$62,084.00	\$59,920.67	\$2,163.33	\$154,763.00	\$119,841.34	\$34,921.66	\$719,048.00
Other Income							
4206-00 Pool Key Income	15.00	37.50	(22.50)	15.00	75.00	(60.00)	450.00
4207-00 Vending Machine Commission	-	2.50	(2.50)	-	5.00	(5.00)	30.00
4257-00 Collection Fees/NSF-HOA's	-	25.00	(25.00)	30.00	50.00	(20.00)	300.00
Total Other Income	\$15.00	\$65.00	(\$50.00)	\$45.00	\$130.00	(\$85.00)	\$780.00
Total OPERATING INCOME	\$62,099.00	\$59,985.67	\$2,113.33	\$154,808.00	\$119,971.34	\$34,836.66	\$719,828.00
OPERATING EXPENSE							
Building Maintenance							
5102-00 Building General Repairs	-	416.67	416.67	253.70	833.34	579.64	5,000.00
5104-00 Plumbing	-	83.33	83.33	-	166.66	166.66	1,000.00
5108-00 Mechanical/HVAC	429.93	83.33	(346.60)	429.93	166.66	(263.27)	1,000.00
5134-00 Security System	-	666.67	666.67	4,090.98	1,333.34	(2,757.64)	8,000.00
5156-00 Maintenance/Supplies	-	104.17	104.17	-	208.34	208.34	1,250.00
Total Building Maintenance	\$429.93	\$1,354.17	\$924.24	\$4,774.61	\$2,708.34	(\$2,066.27)	\$16,250.00
Grounds Maintenance							
5205-00 Assn. Grounds Maint. Contract	13,135.00	7,913.58	(5,221.42)	13,135.00	15,827.16	2,692.16	94,963.00
5211-00 Flowers	-	1,820.83	1,820.83	-	3,641.66	3,641.66	21,850.00
5215-00 Lighting Repairs	209.63	250.00	40.37	680.48	500.00	(180.48)	3,000.00
5220-00 Irrigation Repairs/Improvement	-	416.67	416.67	-	833.34	833.34	5,000.00
5226-00 Signage	-	83.33	83.33	-	166.66	166.66	1,000.00
5240-00 Tree Removal/Trimming/Rplc.	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
5250-00 Pine Straw/Mulch	-	1,287.50	1,287.50	-	2,575.00	2,575.00	15,450.00
5270-00 Entrance Fountain	-	316.67	316.67	-	633.34	633.34	3,800.00
5274-00 Miscellaneous Grnd Maint.	-	416.67	416.67	546.63	833.34	286.71	5,000.00
5283-00 Lake/Fountain Maintenance	-	416.67	416.67	700.00	833.34	133.34	5,000.00
5294-00 Repair Gravel Trail and Boat Ramp - Operating	-	41.67	41.67	-	83.34	83.34	500.00
Total Grounds Maintenance	\$13,344.63	\$13,796.92	\$452.29	\$15,062.11	\$27,593.84	\$12,531.73	\$165,563.00
Recreation							
5302-00 Pool Contract O&M	1,075.00	4,500.00	3,425.00	2,150.00	9,000.00	6,850.00	54,000.00
5316-00 Pool Permits	-	60.42	60.42	-	120.84	120.84	725.00
5317-00 Fitness Center Maintenance	-	416.67	416.67	347.87	833.34	485.47	5,000.00
5318-00 Tennis Court Repairs	-	145.83	145.83	-	291.66	291.66	1,750.00
5324-00 Pool Chemicals/Supplies	322.50	308.33	(14.17)	645.00	616.66	(28.34)	3,700.00
5335-00 Pool Electrical Inspection/Repair	-	125.00	125.00	-	250.00	250.00	1,500.00
5339-00 Access Control System	-	166.67	166.67	-	333.34	333.34	2,000.00
5344-00 Pool Misc. Expense	-	333.33	333.33	-	666.66	666.66	4,000.00
5353-00 Access Card System Supplies	901.00	145.83	(755.17)	901.00	291.66	(609.34)	1,750.00
5370-00 Playground	-	125.00	125.00	-	250.00	250.00	1,500.00
5373-00 Holiday Decoration	-	166.67	166.67	-	333.34	333.34	2,000.00
Total Recreation	\$2,298.50	\$6,493.75	\$4,195.25	\$4,043.87	\$12,987.50	\$8,943.63	\$77,925.00
Utilities							
5401-00 Electricity	2,098.46	1,291.67	(806.79)	4,605.84	2,583.34	(2,022.50)	15,500.00
5402-00 Cable TV	367.49	375.00	7.51	734.98	750.00	15.02	4,500.00
5403-00 Pest Control	55.00	250.00	195.00	55.00	500.00	445.00	3,000.00
5412-00 Stormwater Expense	278.40	225.00	(53.40)	556.80	450.00	(106.80)	2,700.00
5415-00 Natural Gas/Propane	18.73	25.00	6.27	52.92	50.00	(2.92)	300.00
5420-00 Telephone	372.05	375.00	2.95	763.56	750.00	(13.56)	4,500.00
5435-00 Pool Water/Sewer	87.40	250.00	162.60	140.56	500.00	359.44	3,000.00
5440-00 Irrigation Water/Sewer	35.15	266.67	231.52	70.30	533.34	463.04	3,200.00
5451-00 Electricity Entrance lights	2,213.71	1,166.67	(1,047.04)	2,329.32	2,333.34	4.02	14,000.00



Income Statement - Operating
Grove Park Community Association Inc
02/28/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Utilities	\$5,526.39	\$4,225.01	(\$1,301.38)	\$9,309.28	\$8,450.02	(\$859.26)	\$50,700.00
Contract/ General Services							
5509-00 Special Event Services	\$-	\$58.33	\$58.33	\$-	\$116.66	\$116.66	\$700.00
5535-00 Janitorial Services	702.77	1,291.67	588.90	784.21	2,583.34	1,799.13	15,500.00
5575-00 Lake and Fountain Management	-	666.67	666.67	1,325.00	1,333.34	8.34	8,000.00
Total Contract/ General Services	\$702.77	\$2,016.67	\$1,313.90	\$2,109.21	\$4,033.34	\$1,924.13	\$24,200.00
Administrative							
5603-00 Clubhouse Walk-Through Payments	-	233.33	233.33	-	466.66	466.66	2,800.00
5604-00 Association Management	12,425.00	12,425.00	-	24,850.00	24,850.00	-	149,100.00
5608-00 Legal--General	805.00	416.67	(388.33)	2,252.50	833.34	(1,419.16)	5,000.00
5609-00 Association Collections	678.15	333.33	(344.82)	678.15	666.66	(11.49)	4,000.00
5610-00 Legal--Collections	1,425.00	833.33	(591.67)	2,420.00	1,666.66	(753.34)	10,000.00
5614-00 Tax Payments	-	100.00	100.00	-	200.00	200.00	1,200.00
5618-00 Property Insurance	-	958.33	958.33	-	1,916.66	1,916.66	11,500.00
5619-00 D&O Insurance	-	458.33	458.33	-	916.66	916.66	5,500.00
5620-00 Liability Insurance	-	208.33	208.33	-	416.66	416.66	2,500.00
5621-00 Workers Comp	420.00	83.33	(336.67)	420.00	166.66	(253.34)	1,000.00
5627-00 Postage	692.78	750.00	57.22	1,125.72	1,500.00	374.28	9,000.00
5629-00 Printing	813.43	625.00	(188.43)	1,975.31	1,250.00	(725.31)	7,500.00
5633-00 Return Check Charge	30.00	20.00	(10.00)	30.00	40.00	10.00	240.00
5639-00 NC DMV	-	16.67	16.67	-	33.34	33.34	200.00
5645-00 New Homeowner Orientation	-	25.00	25.00	-	50.00	50.00	300.00
5651-00 Website	-	141.67	141.67	-	283.34	283.34	1,700.00
5653-00 Other Professional Services	-	166.67	166.67	-	333.34	333.34	2,000.00
5655-00 Administrative Supplies	159.05	208.33	49.28	338.37	416.66	78.29	2,500.00
5656-00 IT Support	-	125.00	125.00	-	250.00	250.00	1,500.00
5667-00 Virtual Meeting	-	20.83	20.83	-	41.66	41.66	250.00
Total Administrative	\$17,448.41	\$18,149.15	\$700.74	\$34,090.05	\$36,298.30	\$2,208.25	\$217,790.00
Miscellaneous							
5729-00 Annual Meeting	-	58.33	58.33	-	116.66	116.66	700.00
5732-00 Pool Committee	-	8.33	8.33	-	16.66	16.66	100.00
5740-00 Social Affairs	-	1,395.83	1,395.83	-	2,791.66	2,791.66	16,750.00
5745-00 Garden Club	-	41.67	41.67	-	83.34	83.34	500.00
5747-00 Wine Club	39.62	62.50	22.88	83.54	125.00	41.46	750.00
5751-00 Paper Products	-	8.33	8.33	-	16.66	16.66	100.00
5752-00 Music/Entertainment License	-	141.67	141.67	-	283.34	283.34	1,700.00
5754-00 Contingency	-	333.33	333.33	-	666.66	666.66	4,000.00
5799-00 Bad Debt	-	416.67	416.67	-	833.34	833.34	5,000.00
Total Miscellaneous	\$39.62	\$2,466.66	\$2,427.04	\$83.54	\$4,933.32	\$4,849.78	\$29,600.00
Reserve Expenses							
8015-00 Reserve Transfer	11,483.33	11,483.33	-	22,966.66	22,966.66	-	137,800.00
Total Reserve Expenses	\$11,483.33	\$11,483.33	\$-	\$22,966.66	\$22,966.66	\$0.00	\$137,800.00
Total OPERATING EXPENSE	\$51,273.58	\$59,985.66	\$8,712.08	\$92,439.33	\$119,971.32	\$27,531.99	\$719,828.00
Net Income:	\$10,825.42	\$0.01	\$10,825.41	\$62,368.67	\$0.02	\$62,368.65	\$0.00

Income Statement - Reserve
Grove Park Community Association Inc
02/28/2023

Date: 3/20/2023
Time: 3:08 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Interest Income							
4540-01 Interest Reserves	\$79.93	\$-	\$79.93	\$133.25	\$-	\$133.25	\$-
Total Interest Income	\$79.93	\$-	\$79.93	\$133.25	\$-	\$133.25	\$-
Reserve Income							
4602-01 Reserve Inc. From Operating	11,483.33	-	11,483.33	22,966.66	-	22,966.66	-
Total Reserve Income	\$11,483.33	\$-	\$11,483.33	\$22,966.66	\$-	\$22,966.66	\$-
Total RESERVE INCOME	\$11,563.26	\$-	\$11,563.26	\$23,099.91	\$-	\$23,099.91	\$-
RESERVE EXPENSE							
Grounds Maintenance							
5225-01 Misc. Grounds Repairs	-	-	-	240.00	-	(240.00)	-
5260-01 Dam Maintenance	-	-	-	4,500.00	-	(4,500.00)	-
Total Grounds Maintenance	\$-	\$-	\$-	\$4,740.00	\$-	(\$4,740.00)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$4,740.00	\$-	(\$4,740.00)	\$-
Net Reserve:	\$11,563.26	\$0.00	\$11,563.26	\$18,359.91	\$0.00	\$18,359.91	\$0.00