

Assets			
Operating Assets			
10-1000-00	NSB Operating Account	\$172,843.35	
10-1010-00	PNC Operating MM Account	234,316.39	
10-1020-00	TowneBank MM Account	25,918.01	
Total Operating Assets:			\$433,077.75
Receivables			
19-1910-00	Accounts Receivable	169,422.27	
Total Receivables:			\$169,422.27
Total Assets:			\$602,500.02
Liabilities & Equity			
20-2001-00	Prepaid Dues	90,121.65	
22-2240-00	Accounts Payable	3,317.75	
22-2251-00	Clubhouse Deposit	2,100.00	
39-3900-00	Retained Earnings	488,923.88	
	Net Income Gain / Loss	18,036.74	
			\$18,036.74
Total Liabilities & Equity:			\$602,500.02

Assets

Capital Reserve Checking Accounts			
11-1100-01	Capital Bank - Reserve Checking Account	\$6,383.39	
		\$6,383.39	\$6,383.39
Total Capital Reserve Checking Accounts:			
Capital Reserve Money Market Accounts			
12-1234-01	NSB Reserve 8569	75,808.96	
12-1239-01	Wells Fargo MM Account	87,338.64	
		\$163,147.60	\$163,147.60
Total Capital Reserve Money Market Accounts:			
Capital Reserve Certificates of Deposit			
13-1313-01	Live Oak CD#612162263 0.65% 3/16/22/Lick Creek Prj	102,028.94	
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	
		\$502,936.02	\$502,936.02
Total Capital Reserve Certificates of Deposit:			
Total Assets:			\$672,467.01
Liabilities & Equity			
36-3660-01	Capital Reserve	672,467.01	
39-3900-01	Retained Earnings - Reserve	(6,660.30)	
	Net Income Gain / Loss	6,660.30	
		\$6,660.30	\$6,660.30
Total Liabilities & Equity:			\$672,467.01



Income Statement - Operating
Grove Park Community Association
01/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4020-00 Regular Assessment	\$53,144.00	\$53,144.00	\$-	\$53,144.00	\$53,144.00	\$-	\$637,728.00
4050-00 Clubhouse/Pool Income	-	41.67	(41.67)	-	41.67	(41.67)	500.00
4060-00 Reimb. Legal Fees	769.00	666.67	102.33	769.00	666.67	102.33	8,000.00
4070-00 Collection Fees	450.00	333.33	116.67	450.00	333.33	116.67	4,000.00
4110-00 Late Fees	910.00	750.00	160.00	910.00	750.00	160.00	9,000.00
Total Assessment Income	\$55,273.00	\$54,935.67	\$337.33	\$55,273.00	\$54,935.67	\$337.33	\$659,228.00
Other Income							
4206-00 Pool Key Income	120.00	37.50	82.50	120.00	37.50	82.50	450.00
4207-00 Vending Machine Commission	-	2.50	(2.50)	-	2.50	(2.50)	30.00
4240-00 Postage,Printing,Copies Reimb.	-	4.17	(4.17)	-	4.17	(4.17)	50.00
4257-00 Collection Fees/NSF-HOA's	30.00	20.00	10.00	30.00	20.00	10.00	240.00
Total Other Income	\$150.00	\$64.17	\$85.83	\$150.00	\$64.17	\$85.83	\$770.00
Interest Income							
4535-00 Interest Income	0.22	-	0.22	0.22	-	0.22	-
Total Interest Income	\$0.22	\$-	\$0.22	\$0.22	\$-	\$0.22	\$-
Total OPERATING INCOME	\$55,423.22	\$54,999.84	\$423.38	\$55,423.22	\$54,999.84	\$423.38	\$659,998.00
OPERATING EXPENSE							
Building Maintenance							
5102-00 Building General Repairs	181.68	416.67	234.99	181.68	416.67	234.99	5,000.00
5104-00 Plumbing	-	83.33	83.33	-	83.33	83.33	1,000.00
5108-00 Mechanical/HVAC	-	83.33	83.33	-	83.33	83.33	1,000.00
5134-00 Security System	-	375.00	375.00	-	375.00	375.00	4,500.00
5156-00 Maintenance/Supplies	-	104.17	104.17	-	104.17	104.17	1,250.00
Total Building Maintenance	\$181.68	\$1,062.50	\$880.82	\$181.68	\$1,062.50	\$880.82	\$12,750.00
Grounds Maintenance							
5205-00 Assn. Grounds Maint. Contract	-	4,683.33	4,683.33	-	4,683.33	4,683.33	56,200.00
5211-00 Flowers	-	1,527.00	1,527.00	-	1,527.00	1,527.00	18,324.00
5215-00 Lighting Repairs	-	250.00	250.00	-	250.00	250.00	3,000.00
5220-00 Irrigation Repairs/Improvement	-	750.00	750.00	-	750.00	750.00	9,000.00
5226-00 Signage	-	83.33	83.33	-	83.33	83.33	1,000.00
5240-00 Tree Removal/Trimming/Rplc.	-	541.67	541.67	-	541.67	541.67	6,500.00
5270-00 Entrance Fountain	-	300.00	300.00	-	300.00	300.00	3,600.00
5274-00 Miscellaneous Grnd Maint.	-	333.33	333.33	-	333.33	333.33	4,000.00
5283-00 Lake/Fountain Maintenance	-	333.33	333.33	-	333.33	333.33	4,000.00
5294-00 Repair Gravel Trail and Boat Ramp - Operating	-	83.33	83.33	-	83.33	83.33	1,000.00
Total Grounds Maintenance	\$-	\$8,885.32	\$8,885.32	\$-	\$8,885.32	\$8,885.32	\$106,624.00
Recreation							
5302-00 Pool Contract O&M	1,075.00	4,068.33	2,993.33	1,075.00	4,068.33	2,993.33	48,820.00
5316-00 Pool Permits	-	58.33	58.33	-	58.33	58.33	700.00
5317-00 Fitness Center Maintenance	-	416.67	416.67	-	416.67	416.67	5,000.00
5318-00 Tennis Court Repairs	-	83.33	83.33	-	83.33	83.33	1,000.00
5324-00 Pool Chemicals/Supplies	322.50	250.00	(72.50)	322.50	250.00	(72.50)	3,000.00
5335-00 Pool Electrical Inspection/Repair	-	333.33	333.33	-	333.33	333.33	4,000.00
5339-00 Access Control System	-	166.67	166.67	-	166.67	166.67	2,000.00
5344-00 Pool Misc. Expense	-	333.33	333.33	-	333.33	333.33	4,000.00
5353-00 Access Card System Supplies	-	145.83	145.83	-	145.83	145.83	1,750.00
5370-00 Playground	-	125.00	125.00	-	125.00	125.00	1,500.00
5373-00 Holiday Decoration	-	208.33	208.33	-	208.33	208.33	2,500.00
Total Recreation	\$1,397.50	\$6,189.15	\$4,791.65	\$1,397.50	\$6,189.15	\$4,791.65	\$74,270.00
Utilities							
5401-00 Electricity	1,376.88	1,250.00	(126.88)	1,376.88	1,250.00	(126.88)	15,000.00
5402-00 Cable TV	348.12	291.67	(56.45)	348.12	291.67	(56.45)	3,500.00
5403-00 Pest Control	-	83.33	83.33	-	83.33	83.33	1,000.00
5412-00 Stormwater Expense	248.32	225.00	(23.32)	248.32	225.00	(23.32)	2,700.00
5415-00 Natural Gas/Propane	30.40	25.00	(5.40)	30.40	25.00	(5.40)	300.00
5420-00 Telephone	346.40	333.33	(13.07)	346.40	333.33	(13.07)	4,000.00



Income Statement - Operating
Grove Park Community Association
01/31/2022

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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5435-00 Pool Water/Sewer	\$44.35	\$250.00	\$205.65	\$44.35	\$250.00	\$205.65	\$3,000.00
5440-00 Irrigation Water/Sewer	56.95	250.00	193.05	56.95	250.00	193.05	3,000.00
5451-00 Electricity Entrance lights	-	320.00	320.00	-	320.00	320.00	14,000.00
Total Utilities	\$2,451.42	\$3,028.33	\$576.91	\$2,451.42	\$3,028.33	\$576.91	\$46,500.00
Contract/ General Services							
5509-00 Special Event Services	-	60.00	60.00	-	60.00	60.00	720.00
5510-00 Security Personnel	3,115.00	-	(3,115.00)	3,115.00	-	(3,115.00)	-
5535-00 Janitorial Services	759.49	1,166.67	407.18	759.49	1,166.67	407.18	14,000.00
5575-00 Lake and Fountain Management	3,109.75	541.67	(2,568.08)	3,109.75	541.67	(2,568.08)	6,500.00
5580-00 Amenity Monitoring	-	833.33	833.33	-	833.33	833.33	10,000.00
Total Contract/ General Services	\$6,984.24	\$2,601.67	(\$4,382.57)	\$6,984.24	\$2,601.67	(\$4,382.57)	\$31,220.00
Administrative							
5602-00 Accounting/Audit	-	216.67	216.67	-	216.67	216.67	2,600.00
5603-00 Clubhouse Walk-Through Payments	-	83.33	83.33	-	83.33	83.33	1,000.00
5604-00 Association Management	11,833.33	11,833.33	-	11,833.33	11,833.33	-	142,000.00
5608-00 Legal--General	27.50	250.00	222.50	27.50	250.00	222.50	3,000.00
5609-00 Association Collections	431.55	333.33	(98.22)	431.55	333.33	(98.22)	4,000.00
5610-00 Legal--Collections	2,141.26	666.67	(1,474.59)	2,141.26	666.67	(1,474.59)	8,000.00
5614-00 Tax Payments	-	100.00	100.00	-	100.00	100.00	1,200.00
5618-00 Property Insurance	-	916.67	916.67	-	916.67	916.67	11,000.00
5619-00 D&O Insurance	-	416.67	416.67	-	416.67	416.67	5,000.00
5620-00 Liability Insurance	-	166.67	166.67	-	166.67	166.67	2,000.00
5621-00 Workers Comp	-	41.67	41.67	-	41.67	41.67	500.00
5627-00 Postage	291.77	750.00	458.23	291.77	750.00	458.23	9,000.00
5629-00 Printing	1,115.77	625.00	(490.77)	1,115.77	625.00	(490.77)	7,500.00
5633-00 Return Check Charge	30.00	20.00	(10.00)	30.00	20.00	(10.00)	240.00
5639-00 NC DMV	-	4.17	4.17	-	4.17	4.17	50.00
5645-00 New Homeowner Orientation	-	25.00	25.00	-	25.00	25.00	300.00
5651-00 Website	-	141.67	141.67	-	141.67	141.67	1,700.00
5653-00 Other Professional Services	-	166.67	166.67	-	166.67	166.67	2,000.00
5655-00 Administrative Supplies	207.29	250.00	42.71	207.29	250.00	42.71	3,000.00
5656-00 IT Support	-	166.67	166.67	-	166.67	166.67	2,000.00
5667-00 Virtual Meeting	-	208.33	208.33	-	208.33	208.33	2,500.00
Total Administrative	\$16,078.47	\$17,382.52	\$1,304.05	\$16,078.47	\$17,382.52	\$1,304.05	\$208,590.00
Miscellaneous							
5729-00 Annual Meeting	-	58.33	58.33	-	58.33	58.33	700.00
5732-00 Pool Committee	-	8.33	8.33	-	8.33	8.33	100.00
5735-00 Senior Social Committee	-	145.83	145.83	-	145.83	145.83	1,750.00
5740-00 Social Affairs	9.84	1,250.00	1,240.16	9.84	1,250.00	1,240.16	15,000.00
5745-00 Garden Club	-	83.33	83.33	-	83.33	83.33	1,000.00
5747-00 Wine Club	-	45.83	45.83	-	45.83	45.83	550.00
5751-00 Paper Products	-	8.33	8.33	-	8.33	8.33	100.00
5752-00 Music/Entertainment License	-	141.67	141.67	-	141.67	141.67	1,700.00
5754-00 Contingency	-	1,145.33	1,145.33	-	1,145.33	1,145.33	13,744.00
5798-00 Foreclosed Home Ownership Costs	-	166.67	166.67	-	166.67	166.67	2,000.00
5799-00 Bad Debt	-	166.67	166.67	-	166.67	166.67	2,000.00
Total Miscellaneous	\$9.84	\$3,220.32	\$3,210.48	\$9.84	\$3,220.32	\$3,210.48	\$38,644.00
Reserve Expenses							
8015-00 Reserve Transfer	10,283.33	10,283.33	-	10,283.33	10,283.33	-	123,400.00
Total Reserve Expenses	\$10,283.33	\$10,283.33	\$-	\$10,283.33	\$10,283.33	\$0.00	\$123,400.00
Total OPERATING EXPENSE	\$37,386.48	\$52,653.14	\$15,266.66	\$37,386.48	\$52,653.14	\$15,266.66	\$641,998.00
Net Income:	\$18,036.74	\$2,346.70	\$15,690.04	\$18,036.74	\$2,346.70	\$15,690.04	\$18,000.00



Income Statement - Reserve
Grove Park Community Association
01/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Interest Income							
4540-01 Interest Reserves	\$14.93	\$-	\$14.93	\$14.93	\$-	\$14.93	\$-
Total Interest Income	\$14.93	\$-	\$14.93	\$14.93	\$-	\$14.93	\$-
Reserve Income							
4602-01 Reserve Inc. From Operating	10,283.33	-	10,283.33	10,283.33	-	10,283.33	-
Total Reserve Income	\$10,283.33	\$-	\$10,283.33	\$10,283.33	\$-	\$10,283.33	\$-
Total RESERVE INCOME	\$10,298.26	\$-	\$10,298.26	\$10,298.26	\$-	\$10,298.26	\$-
RESERVE EXPENSE							
Grounds Maintenance							
5279-01 Repair/Replace Tennis Court Lights	3,637.96	-	(3,637.96)	3,637.96	-	(3,637.96)	-
Total Grounds Maintenance	\$3,637.96	\$-	(\$3,637.96)	\$3,637.96	\$-	(\$3,637.96)	\$-
Total RESERVE EXPENSE	\$3,637.96	\$-	(\$3,637.96)	\$3,637.96	\$-	(\$3,637.96)	\$-
Net Reserve:	\$6,660.30	\$0.00	\$6,660.30	\$6,660.30	\$0.00	\$6,660.30	\$0.00