

**Assets**

Operating Assets		
10-1000-00 NSB Operating Account	\$253,752.89	
		\$253,752.89
Total Operating Assets:		
Prepaid Expenses		
15-1520-00 Prepaid Water	278.40	
		\$278.40
Total Prepaid Expenses:		
Receivables		
19-1910-00 Accounts Receivable	132,123.93	
19-1960-00 Receivable - Joe Brizzoli	170.00	
19-1970-00 Receivable - Clegg's	1,135.00	
		\$133,428.93
Total Receivables:		
		\$133,428.93
<b>Total Assets:</b>		<b>\$387,460.22</b>

**Liabilities & Equity**

Liabilities		
20-2001-00 Prepaid Dues	89,006.08	
		\$89,006.08
Total Liabilities:		
39-3900-00 Retained Earnings	246,910.89	
Net Income Gain / Loss	51,543.25	
		\$51,543.25
<b>Total Liabilities &amp; Equity:</b>		<b>\$387,460.22</b>

**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)	104,668.36	
12-1239-01 Wells Fargo MM Account	119,689.78	
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		\$452,081.12
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
<b>Total Assets:</b>		<b>\$887,880.70</b>

**Liabilities & Equity**

36-3660-01 Capital Reserve	887,880.70	
39-3900-01 Retained Earnings - Reserve	(6,796.65)	
Net Income Gain / Loss	6,796.65	
<b>Total Liabilities &amp; Equity:</b>		<b>\$887,880.70</b>

**Income Statement - Operating**  
Grove Park Community Association Inc  
01/31/2023

Date: 2/20/2023  
Time: 11:07 am  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Assessment Income</b>							
4020-00 Regular Assessment	\$58,254.00	\$58,254.00	\$-	\$58,254.00	\$58,254.00	\$-	\$699,048.00
4060-00 Reimb. Legal Fees	1,040.00	666.67	373.33	1,040.00	666.67	373.33	8,000.00
4065-00 Violations	32,975.00	-	32,975.00	32,975.00	-	32,975.00	-
4070-00 Collection Fees	500.00	333.33	166.67	500.00	333.33	166.67	4,000.00
4110-00 Late Fees	(90.00)	666.67	(756.67)	(90.00)	666.67	(756.67)	8,000.00
<b>Total Assessment Income</b>	<b>\$92,679.00</b>	<b>\$59,920.67</b>	<b>\$32,758.33</b>	<b>\$92,679.00</b>	<b>\$59,920.67</b>	<b>\$32,758.33</b>	<b>\$719,048.00</b>
<b>Other Income</b>							
4206-00 Pool Key Income	-	37.50	(37.50)	-	37.50	(37.50)	450.00
4207-00 Vending Machine Commission	-	2.50	(2.50)	-	2.50	(2.50)	30.00
4257-00 Collection Fees/NSF-HOA's	30.00	25.00	5.00	30.00	25.00	5.00	300.00
<b>Total Other Income</b>	<b>\$30.00</b>	<b>\$65.00</b>	<b>(\$35.00)</b>	<b>\$30.00</b>	<b>\$65.00</b>	<b>(\$35.00)</b>	<b>\$780.00</b>
<b>Total OPERATING INCOME</b>	<b>\$92,709.00</b>	<b>\$59,985.67</b>	<b>\$32,723.33</b>	<b>\$92,709.00</b>	<b>\$59,985.67</b>	<b>\$32,723.33</b>	<b>\$719,828.00</b>
<b>OPERATING EXPENSE</b>							
<b>Building Maintenance</b>							
5102-00 Building General Repairs	253.70	416.67	162.97	253.70	416.67	162.97	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	4,090.98	666.67	(3,424.31)	4,090.98	666.67	(3,424.31)	8,000.00
5156-00 Maintenance/Supplies	-	104.17	104.17	-	104.17	104.17	1,250.00
<b>Total Building Maintenance</b>	<b>\$4,344.68</b>	<b>\$1,354.17</b>	<b>(\$2,990.51)</b>	<b>\$4,344.68</b>	<b>\$1,354.17</b>	<b>(\$2,990.51)</b>	<b>\$16,250.00</b>
<b>Grounds Maintenance</b>							
5205-00 Assn. Grounds Maint. Contract	-	7,913.58	7,913.58	-	7,913.58	7,913.58	94,963.00
5211-00 Flowers	-	1,820.83	1,820.83	-	1,820.83	1,820.83	21,850.00
5215-00 Lighting Repairs	470.85	250.00	(220.85)	470.85	250.00	(220.85)	3,000.00
5220-00 Irrigation Repairs/Improvement	-	416.67	416.67	-	416.67	416.67	5,000.00
5226-00 Signage	-	83.33	83.33	-	83.33	83.33	1,000.00
5240-00 Tree Removal/Trimming/Rplc.	-	833.33	833.33	-	833.33	833.33	10,000.00
5250-00 Pine Straw/Mulch	-	1,287.50	1,287.50	-	1,287.50	1,287.50	15,450.00
5270-00 Entrance Fountain	-	316.67	316.67	-	316.67	316.67	3,800.00
5274-00 Miscellaneous Grnd Maint.	546.63	416.67	(129.96)	546.63	416.67	(129.96)	5,000.00
5283-00 Lake/Fountain Maintenance	700.00	416.67	(283.33)	700.00	416.67	(283.33)	5,000.00
5294-00 Repair Gravel Trail and Boat Ramp - Operating	-	41.67	41.67	-	41.67	41.67	500.00
<b>Total Grounds Maintenance</b>	<b>\$1,717.48</b>	<b>\$13,796.92</b>	<b>\$12,079.44</b>	<b>\$1,717.48</b>	<b>\$13,796.92</b>	<b>\$12,079.44</b>	<b>\$165,563.00</b>
<b>Recreation</b>							
5302-00 Pool Contract O&M	1,075.00	4,500.00	3,425.00	1,075.00	4,500.00	3,425.00	54,000.00
5316-00 Pool Permits	-	60.42	60.42	-	60.42	60.42	725.00
5317-00 Fitness Center Maintenance	347.87	416.67	68.80	347.87	416.67	68.80	5,000.00
5318-00 Tennis Court Repairs	-	145.83	145.83	-	145.83	145.83	1,750.00
5324-00 Pool Chemicals/Supplies	322.50	308.33	(14.17)	322.50	308.33	(14.17)	3,700.00
5335-00 Pool Electrical Inspection/Repair	-	125.00	125.00	-	125.00	125.00	1,500.00
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	-	166.67	166.67	-	166.67	166.67	2,000.00
<b>Total Recreation</b>	<b>\$1,745.37</b>	<b>\$6,493.75</b>	<b>\$4,748.38</b>	<b>\$1,745.37</b>	<b>\$6,493.75</b>	<b>\$4,748.38</b>	<b>\$77,925.00</b>
<b>Utilities</b>							
5401-00 Electricity	2,507.38	1,291.67	(1,215.71)	2,507.38	1,291.67	(1,215.71)	15,500.00
5402-00 Cable TV	367.49	375.00	7.51	367.49	375.00	7.51	4,500.00
5403-00 Pest Control	-	250.00	250.00	-	250.00	250.00	3,000.00
5412-00 Stormwater Expense	278.40	225.00	(53.40)	278.40	225.00	(53.40)	2,700.00
5415-00 Natural Gas/Propane	34.19	25.00	(9.19)	34.19	25.00	(9.19)	300.00
5420-00 Telephone	391.51	375.00	(16.51)	391.51	375.00	(16.51)	4,500.00
5435-00 Pool Water/Sewer	53.16	250.00	196.84	53.16	250.00	196.84	3,000.00
5440-00 Irrigation Water/Sewer	35.15	266.67	231.52	35.15	266.67	231.52	3,200.00
5451-00 Electricity Entrance lights	115.61	1,166.67	1,051.06	115.61	1,166.67	1,051.06	14,000.00



**Income Statement - Operating**  
Grove Park Community Association Inc  
01/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Total Utilities</b>	\$3,782.89	\$4,225.01	\$442.12	\$3,782.89	\$4,225.01	\$442.12	\$50,700.00
<b>Contract/ General Services</b>							
5509-00 Special Event Services	\$-	\$58.33	\$58.33	\$-	\$58.33	\$58.33	\$700.00
5535-00 Janitorial Services	81.44	1,291.67	1,210.23	81.44	1,291.67	1,210.23	15,500.00
5575-00 Lake and Fountain Management	1,325.00	666.67	(658.33)	1,325.00	666.67	(658.33)	8,000.00
<b>Total Contract/ General Services</b>	<b>\$1,406.44</b>	<b>\$2,016.67</b>	<b>\$610.23</b>	<b>\$1,406.44</b>	<b>\$2,016.67</b>	<b>\$610.23</b>	<b>\$24,200.00</b>
<b>Administrative</b>							
5603-00 Clubhouse Walk-Through Payments	-	233.33	233.33	-	233.33	233.33	2,800.00
5604-00 Association Management	12,425.00	12,425.00	-	12,425.00	12,425.00	-	149,100.00
5608-00 Legal--General	1,447.50	416.67	(1,030.83)	1,447.50	416.67	(1,030.83)	5,000.00
5609-00 Association Collections	-	333.33	333.33	-	333.33	333.33	4,000.00
5610-00 Legal--Collections	995.00	833.33	(161.67)	995.00	833.33	(161.67)	10,000.00
5614-00 Tax Payments	-	100.00	100.00	-	100.00	100.00	1,200.00
5618-00 Property Insurance	-	958.33	958.33	-	958.33	958.33	11,500.00
5619-00 D&O Insurance	-	458.33	458.33	-	458.33	458.33	5,500.00
5620-00 Liability Insurance	-	208.33	208.33	-	208.33	208.33	2,500.00
5621-00 Workers Comp	-	83.33	83.33	-	83.33	83.33	1,000.00
5627-00 Postage	432.94	750.00	317.06	432.94	750.00	317.06	9,000.00
5629-00 Printing	1,161.88	625.00	(536.88)	1,161.88	625.00	(536.88)	7,500.00
5633-00 Return Check Charge	-	20.00	20.00	-	20.00	20.00	240.00
5639-00 NC DMV	-	16.67	16.67	-	16.67	16.67	200.00
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	179.32	208.33	29.01	179.32	208.33	29.01	2,500.00
5656-00 IT Support	-	125.00	125.00	-	125.00	125.00	1,500.00
5667-00 Virtual Meeting	-	20.83	20.83	-	20.83	20.83	250.00
<b>Total Administrative</b>	<b>\$16,641.64</b>	<b>\$18,149.15</b>	<b>\$1,507.51</b>	<b>\$16,641.64</b>	<b>\$18,149.15</b>	<b>\$1,507.51</b>	<b>\$217,790.00</b>
<b>Miscellaneous</b>							
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
5740-00 Social Affairs	-	1,395.83	1,395.83	-	1,395.83	1,395.83	16,750.00
5745-00 Garden Club	-	41.67	41.67	-	41.67	41.67	500.00
5747-00 Wine Club	43.92	62.50	18.58	43.92	62.50	18.58	750.00
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	-	333.33	333.33	-	333.33	333.33	4,000.00
5799-00 Bad Debt	-	416.67	416.67	-	416.67	416.67	5,000.00
<b>Total Miscellaneous</b>	<b>\$43.92</b>	<b>\$2,466.66</b>	<b>\$2,422.74</b>	<b>\$43.92</b>	<b>\$2,466.66</b>	<b>\$2,422.74</b>	<b>\$29,600.00</b>
<b>Reserve Expenses</b>							
8015-00 Reserve Transfer	11,483.33	11,483.33	-	11,483.33	11,483.33	-	137,800.00
<b>Total Reserve Expenses</b>	<b>\$11,483.33</b>	<b>\$11,483.33</b>	<b>\$-</b>	<b>\$11,483.33</b>	<b>\$11,483.33</b>	<b>\$0.00</b>	<b>\$137,800.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$41,165.75</b>	<b>\$59,985.66</b>	<b>\$18,819.91</b>	<b>\$41,165.75</b>	<b>\$59,985.66</b>	<b>\$18,819.91</b>	<b>\$719,828.00</b>
<b>Net Income:</b>	<b>\$51,543.25</b>	<b>\$0.01</b>	<b>\$51,543.24</b>	<b>\$51,543.25</b>	<b>\$0.01</b>	<b>\$51,543.24</b>	<b>\$0.00</b>



**Income Statement - Reserve**  
Grove Park Community Association Inc  
01/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Interest Income</b>							
4540-01 Interest Reserves	\$53.32	\$-	\$53.32	\$53.32	\$-	\$53.32	\$-
<b>Total Interest Income</b>	<b>\$53.32</b>	<b>\$-</b>	<b>\$53.32</b>	<b>\$53.32</b>	<b>\$-</b>	<b>\$53.32</b>	<b>\$-</b>
<b>Reserve Income</b>							
4602-01 Reserve Inc. From Operating	11,483.33	-	11,483.33	11,483.33	-	11,483.33	-
<b>Total Reserve Income</b>	<b>\$11,483.33</b>	<b>\$-</b>	<b>\$11,483.33</b>	<b>\$11,483.33</b>	<b>\$-</b>	<b>\$11,483.33</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$11,536.65</b>	<b>\$-</b>	<b>\$11,536.65</b>	<b>\$11,536.65</b>	<b>\$-</b>	<b>\$11,536.65</b>	<b>\$-</b>
<b>RESERVE EXPENSE</b>							
<b>Grounds Maintenance</b>							
5225-01 Misc. Grounds Repairs	240.00	-	(240.00)	240.00	-	(240.00)	-
5260-01 Dam Maintenance	4,500.00	-	(4,500.00)	4,500.00	-	(4,500.00)	-
<b>Total Grounds Maintenance</b>	<b>\$4,740.00</b>	<b>\$-</b>	<b>(\$4,740.00)</b>	<b>\$4,740.00</b>	<b>\$-</b>	<b>(\$4,740.00)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$4,740.00</b>	<b>\$-</b>	<b>(\$4,740.00)</b>	<b>\$4,740.00</b>	<b>\$-</b>	<b>(\$4,740.00)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$6,796.65</b>	<b>\$0.00</b>	<b>\$6,796.65</b>	<b>\$6,796.65</b>	<b>\$0.00</b>	<b>\$6,796.65</b>	<b>\$0.00</b>