

<b>Assets</b>			
Operating Assets			
10-1000-00	NSB Operating Account	\$200,340.78	
Total Operating Assets:			\$200,340.78
Receivables			
19-1910-00	Accounts Receivable	148,798.45	
Total Receivables:			\$148,798.45
<b>Total Assets:</b>			<b>\$349,139.23</b>
<b>Liabilities &amp; Equity</b>			
20-2001-00	Prepaid Dues	78,899.91	
22-2251-00	Clubhouse Deposit	2,100.00	
39-3900-00	Retained Earnings	488,923.88	
	Net Income Gain / Loss	(220,784.56)	
<b>Total Liabilities &amp; Equity:</b>			<b>\$349,139.23</b>

**Assets**

Capital Reserve Checking Accounts			
11-1100-01	Capital Bank - Reserve Checking Account	\$15,983.39	
Total Capital Reserve Checking Accounts:			\$15,983.39
Capital Reserve Money Market Accounts			
12-1234-01	NSB Reserve Acct (Lick Creek project \$100k)	153,842.42	
12-1239-01	Wells Fargo MM Account	91,111.33	
12-1243-01	TowneBank MM Account	25,919.07	
12-1244-01	PNC Reserve MM Account	205,417.27	
Total Capital Reserve Money Market Accounts:			\$476,290.09
Capital Reserve Certificates of Deposit			
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 Deposit:			\$400,907.08
<b>Total Assets:</b>			<b>\$893,180.56</b>

**Liabilities & Equity**

36-3660-01	Capital Reserve	893,180.56	
39-3900-01	Retained Earnings - Reserve	(227,373.85)	
	Net Income Gain / Loss	227,373.85	
<b>Total Liabilities &amp; Equity:</b>			<b>\$893,180.56</b>



**Income Statement - Operating**  
Grove Park Community Association  
06/30/2022

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	\$53,144.00	\$53,144.00	\$-	\$318,864.00	\$318,864.00	\$-	\$637,728.00
4050-00 Clubhouse/Pool Income	-	41.67	(41.67)	-	250.02	(250.02)	500.00
4060-00 Reimb. Legal Fees	1,010.00	666.67	343.33	10,211.57	4,000.02	6,211.55	8,000.00
4065-00 Violations	9,000.00	-	9,000.00	9,375.00	-	9,375.00	-
4070-00 Collection Fees	300.00	333.33	(33.33)	2,450.00	1,999.98	450.02	4,000.00
4110-00 Late Fees	660.00	750.00	(90.00)	4,330.00	4,500.00	(170.00)	9,000.00
<b>Total Assessment Income</b>	<b>\$64,114.00</b>	<b>\$54,935.67</b>	<b>\$9,178.33</b>	<b>\$345,230.57</b>	<b>\$329,614.02</b>	<b>\$15,616.55</b>	<b>\$659,228.00</b>
<b>Other Income</b>							
4206-00 Pool Key Income	395.00	37.50	357.50	1,030.00	225.00	805.00	450.00
4207-00 Vending Machine Commission	-	2.50	(2.50)	-	15.00	(15.00)	30.00
4210-00 Other income	98.00	-	98.00	346.00	-	346.00	-
4225-00 Insurance Claims Income	27,507.85	-	27,507.85	27,507.85	-	27,507.85	-
4240-00 Postage,Printing,Copies Reimb.	-	4.17	(4.17)	-	25.02	(25.02)	50.00
4257-00 Collection Fees/NSF-HOA's	90.00	20.00	70.00	270.00	120.00	150.00	240.00
<b>Total Other Income</b>	<b>\$28,090.85</b>	<b>\$64.17</b>	<b>\$28,026.68</b>	<b>\$29,153.85</b>	<b>\$385.02</b>	<b>\$28,768.83</b>	<b>\$770.00</b>
<b>Interest Income</b>							
4535-00 Interest Income	-	-	-	4.21	-	4.21	-
<b>Total Interest Income</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$4.21</b>	<b>\$-</b>	<b>\$4.21</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$92,204.85</b>	<b>\$54,999.84</b>	<b>\$37,205.01</b>	<b>\$374,388.63</b>	<b>\$329,999.04</b>	<b>\$44,389.59</b>	<b>\$659,998.00</b>
<b>OPERATING EXPENSE</b>							
<b>Building Maintenance</b>							
5102-00 Building General Repairs	1,360.13	416.67	(943.46)	2,043.39	2,500.02	456.63	5,000.00
5104-00 Plumbing	-	83.33	83.33	-	499.98	499.98	1,000.00
5108-00 Mechanical/HVAC	-	83.33	83.33	-	499.98	499.98	1,000.00
5134-00 Security System	-	375.00	375.00	2,487.58	2,250.00	(237.58)	4,500.00
5156-00 Maintenance/Supplies	-	104.17	104.17	-	625.02	625.02	1,250.00
<b>Total Building Maintenance</b>	<b>\$1,360.13</b>	<b>\$1,062.50</b>	<b>(\$297.63)</b>	<b>\$4,530.97</b>	<b>\$6,375.00</b>	<b>\$1,844.03</b>	<b>\$12,750.00</b>
<b>Grounds Maintenance</b>							
5205-00 Assn. Grounds Maint. Contract	4,961.00	4,683.33	(277.67)	29,766.00	28,099.98	(1,666.02)	56,200.00
5211-00 Flowers	-	1,527.00	1,527.00	7,150.00	9,162.00	2,012.00	18,324.00
5215-00 Lighting Repairs	-	250.00	250.00	229.96	1,500.00	1,270.04	3,000.00
5220-00 Irrigation Repairs/Improvement	2,466.00	750.00	(1,716.00)	2,766.00	4,500.00	1,734.00	9,000.00
5226-00 Signage	-	83.33	83.33	-	499.98	499.98	1,000.00
5240-00 Tree Removal/Trimming/Rplc.	10,000.00	541.67	(9,458.33)	10,425.00	3,250.02	(7,174.98)	6,500.00
5250-00 Pine Straw/Mulch	-	1,500.00	1,500.00	15,600.00	9,000.00	(6,600.00)	18,000.00
5270-00 Entrance Fountain	-	300.00	300.00	-	1,800.00	1,800.00	3,600.00
5274-00 Miscellaneous Grnd Maint.	328.22	333.33	5.11	4,251.26	1,999.98	(2,251.28)	4,000.00
5283-00 Lake/Fountain Maintenance	-	333.33	333.33	2,850.00	1,999.98	(850.02)	4,000.00
5294-00 Repair Gravel Trail and Boat Ramp - Operating	-	83.33	83.33	-	499.98	499.98	1,000.00
<b>Total Grounds Maintenance</b>	<b>\$17,755.22</b>	<b>\$10,385.32</b>	<b>(\$7,369.90)</b>	<b>\$73,038.22</b>	<b>\$62,311.92</b>	<b>(\$10,726.30)</b>	<b>\$124,624.00</b>
<b>Recreation</b>							
5302-00 Pool Contract O&M	6,850.00	4,068.33	(2,781.67)	22,614.00	24,409.98	1,795.98	48,820.00
5316-00 Pool Permits	-	58.33	58.33	700.00	349.98	(350.02)	700.00
5317-00 Fitness Center Maintenance	378.94	416.67	37.73	1,263.61	2,500.02	1,236.41	5,000.00
5318-00 Tennis Court Repairs	-	83.33	83.33	1,016.25	499.98	(516.27)	1,000.00
5324-00 Pool Chemicals/Supplies	322.50	250.00	(72.50)	1,935.00	1,500.00	(435.00)	3,000.00
5335-00 Pool Electrical Inspection/Repair	-	333.33	333.33	-	1,999.98	1,999.98	4,000.00
5339-00 Access Control System	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5344-00 Pool Misc. Expense	206.45	333.33	126.88	1,033.82	1,999.98	966.16	4,000.00
5353-00 Access Card System Supplies	-	145.83	145.83	600.00	874.98	274.98	1,750.00
5370-00 Playground	-	125.00	125.00	560.30	750.00	189.70	1,500.00
5373-00 Holiday Decoration	-	208.33	208.33	-	1,249.98	1,249.98	2,500.00
<b>Total Recreation</b>	<b>\$7,757.89</b>	<b>\$6,189.15</b>	<b>(\$1,568.74)</b>	<b>\$29,722.98</b>	<b>\$37,134.90</b>	<b>\$7,411.92</b>	<b>\$74,270.00</b>
<b>Utilities</b>							
5401-00 Electricity	973.06	1,250.00	276.94	9,726.72	7,500.00	(2,226.72)	15,000.00
5402-00 Cable TV	366.58	291.67	(74.91)	2,162.90	1,750.02	(412.88)	3,500.00



**Income Statement - Operating**  
Grove Park Community Association  
06/30/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5403-00 Pest Control	\$-	\$83.33	\$83.33	\$-	\$499.98	\$499.98	\$1,000.00
5412-00 Stormwater Expense	248.32	225.00	(23.32)	1,489.92	1,350.00	(139.92)	2,700.00
5415-00 Natural Gas/Propane	31.69	25.00	(6.69)	182.63	150.00	(32.63)	300.00
5420-00 Telephone	347.75	333.33	(14.42)	2,192.82	1,999.98	(192.84)	4,000.00
5435-00 Pool Water/Sewer	348.35	250.00	(98.35)	599.85	1,500.00	900.15	3,000.00
5440-00 Irrigation Water/Sewer	164.91	250.00	85.09	410.25	1,500.00	1,089.75	3,000.00
5451-00 Electricity Entrance lights	833.48	1,166.67	333.19	5,919.54	7,000.02	1,080.48	14,000.00
<b>Total Utilities</b>	<b>\$3,314.14</b>	<b>\$3,875.00</b>	<b>\$560.86</b>	<b>\$22,684.63</b>	<b>\$23,250.00</b>	<b>\$565.37</b>	<b>\$46,500.00</b>
<b>Contract/ General Services</b>							
5509-00 Special Event Services	-	60.00	60.00	-	360.00	360.00	720.00
5535-00 Janitorial Services	802.87	1,166.67	363.80	5,206.17	7,000.02	1,793.85	14,000.00
5575-00 Lake and Fountain Management	-	541.67	541.67	5,703.33	3,250.02	(2,453.31)	6,500.00
5580-00 Amenity Monitoring	-	833.33	833.33	5,705.00	4,999.98	(705.02)	10,000.00
<b>Total Contract/ General Services</b>	<b>\$802.87</b>	<b>\$2,601.67</b>	<b>\$1,798.80</b>	<b>\$16,614.50</b>	<b>\$15,610.02</b>	<b>(\$1,004.48)</b>	<b>\$31,220.00</b>
<b>Administrative</b>							
5602-00 Accounting/Audit	-	216.67	216.67	1,225.00	1,300.02	75.02	2,600.00
5603-00 Clubhouse Walk-Through Payments	-	83.33	83.33	-	499.98	499.98	1,000.00
5604-00 Association Management	11,833.33	11,833.33	-	70,999.98	70,999.98	-	142,000.00
5608-00 Legal--General	-	250.00	250.00	2,990.00	1,500.00	(1,490.00)	3,000.00
5609-00 Association Collections	-	333.33	333.33	3,020.85	1,999.98	(1,020.87)	4,000.00
5610-00 Legal--Collections	1,010.00	666.67	(343.33)	10,426.33	4,000.02	(6,426.31)	8,000.00
5614-00 Tax Payments	-	100.00	100.00	(39.51)	600.00	639.51	1,200.00
5618-00 Property Insurance	-	916.67	916.67	9,890.00	5,500.02	(4,389.98)	11,000.00
5619-00 D&O Insurance	-	416.67	416.67	5,292.00	2,500.02	(2,791.98)	5,000.00
5620-00 Liability Insurance	-	166.67	166.67	1,744.00	1,000.02	(743.98)	2,000.00
5621-00 Workers Comp	-	41.67	41.67	420.00	250.02	(169.98)	500.00
5627-00 Postage	481.58	750.00	268.42	3,044.95	4,500.00	1,455.05	9,000.00
5629-00 Printing	464.64	625.00	160.36	4,512.86	3,750.00	(762.86)	7,500.00
5632-00 Bank Service Charges	-	-	-	10.00	-	(10.00)	-
5633-00 Return Check Charge	90.00	20.00	(70.00)	270.00	120.00	(150.00)	240.00
5639-00 NC DMV	-	4.17	4.17	30.00	25.02	(4.98)	50.00
5645-00 New Homeowner Orientation	-	25.00	25.00	50.30	150.00	99.70	300.00
5651-00 Website	407.50	141.67	(265.83)	815.00	850.02	35.02	1,700.00
5653-00 Other Professional Services	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5655-00 Administrative Supplies	93.07	250.00	156.93	1,038.56	1,500.00	461.44	3,000.00
5656-00 IT Support	95.00	166.67	71.67	237.50	1,000.02	762.52	2,000.00
5667-00 Virtual Meeting	-	208.33	208.33	899.00	1,249.98	350.98	2,500.00
<b>Total Administrative</b>	<b>\$14,475.12</b>	<b>\$17,382.52</b>	<b>\$2,907.40</b>	<b>\$116,876.82</b>	<b>\$104,295.12</b>	<b>(\$12,581.70)</b>	<b>\$208,590.00</b>
<b>Miscellaneous</b>							
5729-00 Annual Meeting	-	58.33	58.33	-	349.98	349.98	700.00
5732-00 Pool Committee	-	8.33	8.33	-	49.98	49.98	100.00
5735-00 Senior Social Committee	-	145.83	145.83	-	874.98	874.98	1,750.00
5740-00 Social Affairs	142.04	1,250.00	1,107.96	1,844.61	7,500.00	5,655.39	15,000.00
5745-00 Garden Club	-	83.33	83.33	-	499.98	499.98	1,000.00
5747-00 Wine Club	-	45.83	45.83	437.49	274.98	(162.51)	550.00
5751-00 Paper Products	-	8.33	8.33	-	49.98	49.98	100.00
5752-00 Music/Entertainment License	-	141.67	141.67	901.88	850.02	(51.86)	1,700.00
5754-00 Contingency	-	1,145.33	1,145.33	-	6,871.98	6,871.98	13,744.00
5798-00 Foreclosed Home Ownership Costs	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5799-00 Bad Debt	-	166.67	166.67	6,592.72	1,000.02	(5,592.70)	2,000.00
<b>Total Miscellaneous</b>	<b>\$142.04</b>	<b>\$3,220.32</b>	<b>\$3,078.28</b>	<b>\$9,776.70</b>	<b>\$19,321.92</b>	<b>\$9,545.22</b>	<b>\$38,644.00</b>
<b>Reserve Expenses</b>							
8015-00 Reserve Transfer	10,283.33	10,283.33	-	61,699.98	61,699.98	-	123,400.00
8017-00 Additional Reserve Transfer	-	-	-	260,228.39	-	(260,228.39)	-
<b>Total Reserve Expenses</b>	<b>\$10,283.33</b>	<b>\$10,283.33</b>	<b>\$-</b>	<b>\$321,928.37</b>	<b>\$61,699.98</b>	<b>(\$260,228.39)</b>	<b>\$123,400.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$55,890.74</b>	<b>\$54,999.81</b>	<b>(\$890.93)</b>	<b>\$595,173.19</b>	<b>\$329,998.86</b>	<b>(\$265,174.33)</b>	<b>\$659,998.00</b>



Management Professionals, Inc. AAMC  
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**Income Statement - Operating**  
Grove Park Community Association  
06/30/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	<u>\$36,314.11</u>	<u>\$0.03</u>	<u>\$36,314.08</u>	<u>(\$220,784.56)</u>	<u>\$0.18</u>	<u>(\$220,784.74)</u>	<u>\$0.00</u>



**Income Statement - Reserve**  
Grove Park Community Association  
06/30/2022

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	\$12.21	\$-	\$12.21	\$702.79	\$-	\$702.79	\$-
<b>Total Interest Income</b>	<b>\$12.21</b>	<b>\$-</b>	<b>\$12.21</b>	<b>\$702.79</b>	<b>\$-</b>	<b>\$702.79</b>	<b>\$-</b>
<b>Reserve Income</b>							
4602-01 Reserve Inc. From Operating	10,283.33	-	10,283.33	321,928.37	-	321,928.37	-
<b>Total Reserve Income</b>	<b>\$10,283.33</b>	<b>\$-</b>	<b>\$10,283.33</b>	<b>\$321,928.37</b>	<b>\$-</b>	<b>\$321,928.37</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$10,295.54</b>	<b>\$-</b>	<b>\$10,295.54</b>	<b>\$322,631.16</b>	<b>\$-</b>	<b>\$322,631.16</b>	<b>\$-</b>
<b>RESERVE EXPENSE</b>							
<b>Grounds Maintenance</b>							
5230-01 Masonry Retaining Wall at Pool	-	-	-	29,489.90	-	(29,489.90)	-
5279-01 Repair/Replace Tennis Court Lights	-	-	-	3,637.96	-	(3,637.96)	-
5289-01 Retaining Wall, Timber (playground)	-	-	-	400.00	-	(400.00)	-
<b>Total Grounds Maintenance</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,527.86</b>	<b>\$-</b>	<b>(\$33,527.86)</b>	<b>\$-</b>
<b>Recreation</b>							
5350-01 Pool Repairs/Replacements	26,513.31	-	(26,513.31)	59,249.45	-	(59,249.45)	-
<b>Total Recreation</b>	<b>\$26,513.31</b>	<b>\$-</b>	<b>(\$26,513.31)</b>	<b>\$59,249.45</b>	<b>\$-</b>	<b>(\$59,249.45)</b>	<b>\$-</b>
<b>Contract/ General Services</b>							
5551-01 Reserve Study Update	-	-	-	2,475.00	-	(2,475.00)	-
<b>Total Contract/ General Services</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$2,475.00</b>	<b>\$-</b>	<b>(\$2,475.00)</b>	<b>\$-</b>
<b>Administrative</b>							
5632-01 Bank Service Charges	-	-	-	5.00	-	(5.00)	-
<b>Total Administrative</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$5.00</b>	<b>\$-</b>	<b>(\$5.00)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$26,513.31</b>	<b>\$-</b>	<b>(\$26,513.31)</b>	<b>\$95,257.31</b>	<b>\$-</b>	<b>(\$95,257.31)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>(\$16,217.77)</b>	<b>\$0.00</b>	<b>(\$16,217.77)</b>	<b>\$227,373.85</b>	<b>\$0.00</b>	<b>\$227,373.85</b>	<b>\$0.00</b>