

<b>Assets</b>			
Operating Assets			
10-1000-00	NSB Operating Account	\$180,924.83	
Total Operating Assets:			\$180,924.83
Receivables			
19-1910-00	Accounts Receivable	148,629.95	
Total Receivables:			\$148,629.95
<b>Total Assets:</b>			<b>\$329,554.78</b>
<b>Liabilities &amp; Equity</b>			
20-2001-00	Prepaid Dues	91,254.84	
22-2240-00	Accounts Payable	2,890.00	
22-2251-00	Clubhouse Deposit	2,100.00	
39-3900-00	Retained Earnings	488,923.88	
	Net Income Gain / Loss	(255,613.94)	
			(\$255,613.94)
<b>Total Liabilities &amp; Equity:</b>			<b>\$329,554.78</b>

**Assets**

Capital Reserve Checking Accounts			
11-1100-01	Capital Bank - Reserve Checking Account	\$16,383.39	
			\$16,383.39
Total Capital Reserve Checking Accounts:			
Capital Reserve Money Market Accounts			
12-1234-01	NSB Reserve 8569	136,315.36	
12-1239-01	Wells Fargo MM Account	107,339.63	
12-1243-01	TowneBank MM Account	25,918.21	
12-1244-01	PNC Reserve MM Account	234,310.18	
			\$503,883.38
Total Capital Reserve Money Market Accounts:			
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	
			\$400,907.08
Total Capital Reserve Certificates of Deposit:			
<b>Total Assets:</b>			<b>\$921,173.85</b>

**Liabilities & Equity**

36-3660-01	Capital Reserve	921,173.85	
39-3900-01	Retained Earnings - Reserve	(255,367.14)	
	Net Income Gain / Loss	255,367.14	
			\$255,367.14
<b>Total Liabilities &amp; Equity:</b>			<b>\$921,173.85</b>



**Income Statement - Operating**  
Grove Park Community Association  
03/31/2022

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	\$-	\$159,432.00	\$159,432.00	\$-	\$637,728.00
4050-00 Clubhouse/Pool Income	-	41.67	(41.67)	-	125.01	(125.01)	500.00
4060-00 Reimb. Legal Fees	3,082.88	666.67	2,416.21	4,060.74	2,000.01	2,060.73	8,000.00
4065-00 Violations	25.00	-	25.00	175.00	-	175.00	-
4070-00 Collection Fees	50.00	333.33	(283.33)	1,100.00	999.99	100.01	4,000.00
4110-00 Late Fees	780.00	750.00	30.00	2,350.00	2,250.00	100.00	9,000.00
<b>Total Assessment Income</b>	<b>\$57,081.88</b>	<b>\$54,935.67</b>	<b>\$2,146.21</b>	<b>\$167,117.74</b>	<b>\$164,807.01</b>	<b>\$2,310.73</b>	<b>\$659,228.00</b>
<b>Other Income</b>							
4206-00 Pool Key Income	60.00	37.50	22.50	230.00	112.50	117.50	450.00
4207-00 Vending Machine Commission	-	2.50	(2.50)	-	7.50	(7.50)	30.00
4210-00 Other income	155.00	-	155.00	155.00	-	155.00	-
4240-00 Postage,Printing,Copies Reimb.	-	4.17	(4.17)	-	12.51	(12.51)	50.00
4257-00 Collection Fees/NSF-HOA's	30.00	20.00	10.00	120.00	60.00	60.00	240.00
<b>Total Other Income</b>	<b>\$245.00</b>	<b>\$64.17</b>	<b>\$180.83</b>	<b>\$505.00</b>	<b>\$192.51</b>	<b>\$312.49</b>	<b>\$770.00</b>
<b>Interest Income</b>							
4535-00 Interest Income	2.00	-	2.00	4.21	-	4.21	-
<b>Total Interest Income</b>	<b>\$2.00</b>	<b>\$-</b>	<b>\$2.00</b>	<b>\$4.21</b>	<b>\$-</b>	<b>\$4.21</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$57,328.88</b>	<b>\$54,999.84</b>	<b>\$2,329.04</b>	<b>\$167,626.95</b>	<b>\$164,999.52</b>	<b>\$2,627.43</b>	<b>\$659,998.00</b>
<b>OPERATING EXPENSE</b>							
<b>Building Maintenance</b>							
5102-00 Building General Repairs	151.58	416.67	265.09	333.26	1,250.01	916.75	5,000.00
5104-00 Plumbing	-	83.33	83.33	-	249.99	249.99	1,000.00
5108-00 Mechanical/HVAC	-	83.33	83.33	-	249.99	249.99	1,000.00
5134-00 Security System	-	375.00	375.00	2,387.58	1,125.00	(1,262.58)	4,500.00
5156-00 Maintenance/Supplies	-	104.17	104.17	-	312.51	312.51	1,250.00
<b>Total Building Maintenance</b>	<b>\$151.58</b>	<b>\$1,062.50</b>	<b>\$910.92</b>	<b>\$2,720.84</b>	<b>\$3,187.50</b>	<b>\$466.66</b>	<b>\$12,750.00</b>
<b>Grounds Maintenance</b>							
5205-00 Assn. Grounds Maint. Contract	4,961.00	4,683.33	(277.67)	14,883.00	14,049.99	(833.01)	56,200.00
5211-00 Flowers	-	1,527.00	1,527.00	-	4,581.00	4,581.00	18,324.00
5215-00 Lighting Repairs	-	250.00	250.00	-	750.00	750.00	3,000.00
5220-00 Irrigation Repairs/Improvement	-	750.00	750.00	-	2,250.00	2,250.00	9,000.00
5226-00 Signage	-	83.33	83.33	-	249.99	249.99	1,000.00
5240-00 Tree Removal/Trimming/Rplc.	-	541.67	541.67	-	1,625.01	1,625.01	6,500.00
5270-00 Entrance Fountain	-	300.00	300.00	-	900.00	900.00	3,600.00
5274-00 Miscellaneous Grnd Maint.	16,431.13	333.33	(16,097.80)	16,431.13	999.99	(15,431.14)	4,000.00
5283-00 Lake/Fountain Maintenance	450.00	333.33	(116.67)	450.00	999.99	549.99	4,000.00
5294-00 Repair Gravel Trail and Boat Ramp - Operating	-	83.33	83.33	-	249.99	249.99	1,000.00
<b>Total Grounds Maintenance</b>	<b>\$21,842.13</b>	<b>\$8,885.32</b>	<b>(\$12,956.81)</b>	<b>\$31,764.13</b>	<b>\$26,655.96</b>	<b>(\$5,108.17)</b>	<b>\$106,624.00</b>
<b>Recreation</b>							
5302-00 Pool Contract O&M	1,075.00	4,068.33	2,993.33	3,225.00	12,204.99	8,979.99	48,820.00
5316-00 Pool Permits	-	58.33	58.33	700.00	174.99	(525.01)	700.00
5317-00 Fitness Center Maintenance	24.67	416.67	392.00	185.92	1,250.01	1,064.09	5,000.00
5318-00 Tennis Court Repairs	846.25	83.33	(762.92)	846.25	249.99	(596.26)	1,000.00
5324-00 Pool Chemicals/Supplies	322.50	250.00	(72.50)	967.50	750.00	(217.50)	3,000.00
5335-00 Pool Electrical Inspection/Repair	-	333.33	333.33	-	999.99	999.99	4,000.00
5339-00 Access Control System	-	166.67	166.67	-	500.01	500.01	2,000.00
5344-00 Pool Misc. Expense	158.20	333.33	175.13	158.20	999.99	841.79	4,000.00
5353-00 Access Card System Supplies	-	145.83	145.83	-	437.49	437.49	1,750.00
5370-00 Playground	560.30	125.00	(435.30)	560.30	375.00	(185.30)	1,500.00
5373-00 Holiday Decoration	-	208.33	208.33	-	624.99	624.99	2,500.00
<b>Total Recreation</b>	<b>\$2,986.92</b>	<b>\$6,189.15</b>	<b>\$3,202.23</b>	<b>\$6,643.17</b>	<b>\$18,567.45</b>	<b>\$11,924.28</b>	<b>\$74,270.00</b>
<b>Utilities</b>							
5401-00 Electricity	2,095.82	1,250.00	(845.82)	5,522.35	3,750.00	(1,772.35)	15,000.00
5402-00 Cable TV	366.92	291.67	(75.25)	1,063.16	875.01	(188.15)	3,500.00
5403-00 Pest Control	-	83.33	83.33	-	249.99	249.99	1,000.00
5412-00 Stormwater Expense	248.32	225.00	(23.32)	744.96	675.00	(69.96)	2,700.00



**Income Statement - Operating**  
Grove Park Community Association  
03/31/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5415-00 Natural Gas/Propane	\$30.46	\$25.00	(\$5.46)	\$90.20	\$75.00	(\$15.20)	\$300.00
5420-00 Telephone	408.09	333.33	(74.76)	1,150.24	999.99	(150.25)	4,000.00
5435-00 Pool Water/Sewer	47.05	250.00	202.95	138.29	750.00	611.71	3,000.00
5440-00 Irrigation Water/Sewer	41.99	250.00	208.01	124.37	750.00	625.63	3,000.00
5451-00 Electricity Entrance lights	1,940.40	1,166.67	(773.73)	2,853.95	2,653.34	(200.61)	14,000.00
<b>Total Utilities</b>	<b>\$5,179.05</b>	<b>\$3,875.00</b>	<b>(\$1,304.05)</b>	<b>\$11,687.52</b>	<b>\$10,778.33</b>	<b>(\$909.19)</b>	<b>\$46,500.00</b>
<b>Contract/ General Services</b>							
5509-00 Special Event Services	-	60.00	60.00	-	180.00	180.00	720.00
5510-00 Security Personnel	-	-	-	5,705.00	-	(5,705.00)	-
5535-00 Janitorial Services	770.63	1,166.67	396.04	2,220.73	3,500.01	1,279.28	14,000.00
5575-00 Lake and Fountain Management	-	541.67	541.67	3,194.75	1,625.01	(1,569.74)	6,500.00
5580-00 Amenity Monitoring	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
<b>Total Contract/ General Services</b>	<b>\$770.63</b>	<b>\$2,601.67</b>	<b>\$1,831.04</b>	<b>\$11,120.48</b>	<b>\$7,805.01</b>	<b>(\$3,315.47)</b>	<b>\$31,220.00</b>
<b>Administrative</b>							
5602-00 Accounting/Audit	1,225.00	216.67	(1,008.33)	1,225.00	650.01	(574.99)	2,600.00
5603-00 Clubhouse Walk-Through Payments	-	83.33	83.33	-	249.99	249.99	1,000.00
5604-00 Association Management	11,833.33	11,833.33	-	35,499.99	35,499.99	-	142,000.00
5608-00 Legal--General	-	250.00	250.00	1,815.00	750.00	(1,065.00)	3,000.00
5609-00 Association Collections	184.95	333.33	148.38	1,417.95	999.99	(417.96)	4,000.00
5610-00 Legal--Collections	1,385.00	666.67	(718.33)	3,785.12	2,000.01	(1,785.11)	8,000.00
5614-00 Tax Payments	(68.53)	100.00	168.53	(39.51)	300.00	339.51	1,200.00
5618-00 Property Insurance	9,890.00	916.67	(8,973.33)	9,890.00	2,750.01	(7,139.99)	11,000.00
5619-00 D&O Insurance	5,292.00	416.67	(4,875.33)	5,292.00	1,250.01	(4,041.99)	5,000.00
5620-00 Liability Insurance	1,744.00	166.67	(1,577.33)	1,744.00	500.01	(1,243.99)	2,000.00
5621-00 Workers Comp	-	41.67	41.67	420.00	125.01	(294.99)	500.00
5627-00 Postage	376.36	750.00	373.64	1,628.71	2,250.00	621.29	9,000.00
5629-00 Printing	1,651.08	625.00	(1,026.08)	2,818.68	1,875.00	(943.68)	7,500.00
5632-00 Bank Service Charges	5.00	-	(5.00)	10.00	-	(10.00)	-
5633-00 Return Check Charge	30.00	20.00	(10.00)	120.00	60.00	(60.00)	240.00
5639-00 NC DMV	-	4.17	4.17	30.00	12.51	(17.49)	50.00
5645-00 New Homeowner Orientation	50.30	25.00	(25.30)	50.30	75.00	24.70	300.00
5651-00 Website	407.50	141.67	(265.83)	407.50	425.01	17.51	1,700.00
5653-00 Other Professional Services	-	166.67	166.67	-	500.01	500.01	2,000.00
5655-00 Administrative Supplies	361.13	250.00	(111.13)	667.17	750.00	82.83	3,000.00
5656-00 IT Support	-	166.67	166.67	142.50	500.01	357.51	2,000.00
5667-00 Virtual Meeting	-	208.33	208.33	899.00	624.99	(274.01)	2,500.00
<b>Total Administrative</b>	<b>\$34,367.12</b>	<b>\$17,382.52</b>	<b>(\$16,984.60)</b>	<b>\$67,823.41</b>	<b>\$52,147.56</b>	<b>(\$15,675.85)</b>	<b>\$208,590.00</b>
<b>Miscellaneous</b>							
5729-00 Annual Meeting	-	58.33	58.33	-	174.99	174.99	700.00
5732-00 Pool Committee	-	8.33	8.33	-	24.99	24.99	100.00
5735-00 Senior Social Committee	-	145.83	145.83	-	437.49	437.49	1,750.00
5740-00 Social Affairs	-	1,250.00	1,250.00	9.84	3,750.00	3,740.16	15,000.00
5745-00 Garden Club	-	83.33	83.33	-	249.99	249.99	1,000.00
5747-00 Wine Club	-	45.83	45.83	343.12	137.49	(205.63)	550.00
5751-00 Paper Products	-	8.33	8.33	-	24.99	24.99	100.00
5752-00 Music/Entertainment License	-	141.67	141.67	-	425.01	425.01	1,700.00
5754-00 Contingency	-	1,145.33	1,145.33	-	3,435.99	3,435.99	13,744.00
5798-00 Foreclosed Home Ownership Costs	-	166.67	166.67	-	500.01	500.01	2,000.00
5799-00 Bad Debt	50.00	166.67	116.67	50.00	500.01	450.01	2,000.00
<b>Total Miscellaneous</b>	<b>\$50.00</b>	<b>\$3,220.32</b>	<b>\$3,170.32</b>	<b>\$402.96</b>	<b>\$9,660.96</b>	<b>\$9,258.00</b>	<b>\$38,644.00</b>
<b>Reserve Expenses</b>							
8015-00 Reserve Transfer	10,283.33	10,283.33	-	30,849.99	30,849.99	-	123,400.00
8017-00 Additional Reserve Transfer	260,228.39	-	(260,228.39)	260,228.39	-	(260,228.39)	-
<b>Total Reserve Expenses</b>	<b>\$270,511.72</b>	<b>\$10,283.33</b>	<b>(\$260,228.39)</b>	<b>\$291,078.38</b>	<b>\$30,849.99</b>	<b>(\$260,228.39)</b>	<b>\$123,400.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$335,859.15</b>	<b>\$53,499.81</b>	<b>(\$282,359.34)</b>	<b>\$423,240.89</b>	<b>\$159,652.76</b>	<b>(\$263,588.13)</b>	<b>\$641,998.00</b>
<b>Net Income:</b>	<b>(\$278,530.27)</b>	<b>\$1,500.03</b>	<b>(\$280,030.30)</b>	<b>(\$255,613.94)</b>	<b>\$5,346.76</b>	<b>(\$260,960.70)</b>	<b>\$18,000.00</b>



**Income Statement - Reserve**  
Grove Park Community Association  
03/31/2022

Date: 4/18/2022  
Time: 3:11 pm  
Page: 3

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	\$643.18	\$-	\$643.18	\$662.86	\$-	\$662.86	\$-
<b>Total Interest Income</b>	<b>\$643.18</b>	<b>\$-</b>	<b>\$643.18</b>	<b>\$662.86</b>	<b>\$-</b>	<b>\$662.86</b>	<b>\$-</b>
<b>Reserve Income</b>							
4602-01 Reserve Inc. From Operating	270,511.72	-	270,511.72	291,078.38	-	291,078.38	-
<b>Total Reserve Income</b>	<b>\$270,511.72</b>	<b>\$-</b>	<b>\$270,511.72</b>	<b>\$291,078.38</b>	<b>\$-</b>	<b>\$291,078.38</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$271,154.90</b>	<b>\$-</b>	<b>\$271,154.90</b>	<b>\$291,741.24</b>	<b>\$-</b>	<b>\$291,741.24</b>	<b>\$-</b>
<b>RESERVE EXPENSE</b>							
<b>Grounds Maintenance</b>							
5279-01 Repair/Replace Tennis Court Lights	-	-	-	3,637.96	-	(3,637.96)	-
<b>Total Grounds Maintenance</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$3,637.96</b>	<b>\$-</b>	<b>(\$3,637.96)</b>	<b>\$-</b>
<b>Recreation</b>							
5350-01 Pool Repairs/Replacements	26,513.32	-	(26,513.32)	32,736.14	-	(32,736.14)	-
<b>Total Recreation</b>	<b>\$26,513.32</b>	<b>\$-</b>	<b>(\$26,513.32)</b>	<b>\$32,736.14</b>	<b>\$-</b>	<b>(\$32,736.14)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$26,513.32</b>	<b>\$-</b>	<b>(\$26,513.32)</b>	<b>\$36,374.10</b>	<b>\$-</b>	<b>(\$36,374.10)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$244,641.58</b>	<b>\$0.00</b>	<b>\$244,641.58</b>	<b>\$255,367.14</b>	<b>\$0.00</b>	<b>\$255,367.14</b>	<b>\$0.00</b>