



Board Package

January 2025

Gatling Pointe Community Association Inc.

Board Meeting Agenda

Monday, January 27, 2025, Meeting convenes at 5:30 PM

Open Session @ 6:00 PM

www.gatlingpointe.net

**Location: 14571 Benns Church Boulevard, Smithfield, VA
Benns United Methodist Church, Second Floor Conference Room**

Virtual Attendance Available: Zoom

Call in: 1 301 715 8592

Meeting Id: 822 3750 1297

Passcode: 793788

Meeting called to Order

Move to Executive Session

The Board will move in to Executive Session for the purpose of discussing and considering contracts and covenant violation matters.

Any decisions made in Executive that require a vote in Open Session will be discussed under "Unfinished Business" or "New Business."

Open Session

Approval of Minutes: Approval of the Minutes of the Board Meeting held on Monday, October 28, 2024, was obtained by Unanimous Consent of the Board on November ____, 2024, and the Board Meeting Minutes were thereafter posted on the Association's website.

Treasurer's Report:

Total Operating Fund	\$65,236.94
Total Operating Reserves	\$43,451.97
Total Replacement Reserves	\$42,181.44
Total Other Reserves	\$20,653.90
Total Assets	\$171,524.25

Ratification of Decisions Made by Unanimous Consent of the Board between Board Meetings:

1. Ratification of Exterior Modification Applications depicted on Exhibit A to this Agenda approved by Unanimous Consent of the Board of Directors since the last Board Meeting.

GROWTH THROUGH EXCELLENCE

2. Ratification of decisions made by Unanimous Consent of the Board since the last Board Meeting depicted on Exhibit B to this Agenda. None.

Unfinished Business:

1. Installation of Shed on Common Area.
[Sarah to report on status of installation of the shed on the Common Area adjacent to the Pump Station.](#)

2. Social Events for 2025.

Confirmed:

Yard Sale: May 17, 2025

[Need 10 registrations to confirm the event.](#)

Proposed:

Shredding Event: TBD

[Primary factor is cost. In 2024, the price would have been \\$1,200 for 3 hours.](#)

New Business:

1. Meeting with the Board of Gatling Pointe South.

[The Board at Gatling Pointe South would like to meet with us to discuss rehabilitation / replacement of the front entrance structures.](#)

2. Common Area Projects for 2025.

[Discuss status of Common Areas and develop 2025 Projects List.](#)

3. Due Process Hearing Decisions.

[Adopt results of Due Process Hearings as discussed during Executive Session.](#)

Manager's Report: Casey Lindblad, the Association's Manager, will provide a Manager's Report of management activities since the last Board Meeting.

Owner's Forum:

[Questions and comments from Owners in attendance at the Board Meeting.](#)

Adjourn

Next Board Meeting: The next Meeting of the Board of Directors is scheduled for Monday, February 24, 2025. The Meeting will be called to order at 5:30 PM, with Executive Session held between 5:30 PM and 6:00 PM. The Open Session of the Board Meeting will begin at 6:00 PM.

Exhibit A: Applications for Alterations, Exterior Modifications, Installations or New Construction approved since the last Board Meeting.

1. Application for 105 South Winterberry Court to remove trees marked during a site visit with the Owners by Ross Tomlin and Sarah Palamara on 10-13-2024 approved by Unanimous Consent of the Board of Directors and by Members of the Architectural Review Board on 10-21-2024.
2. Application for 201 Winterberry Lane to change the paint color of the front door approved by Unanimous Consent of the Board of Directors and by Members of the Architectural Review Board on 10-21-2024.
3. Application for 201 Winterberry Lane to install a fence approved by Unanimous Consent of the Board of Directors and by Members of the Architectural Review Board on 10-21-2024.

Exhibit B: Decisions made by Unanimous Consent of the Board since the last Board Meeting.

1. Bartlett Tree Proposal for Bradford Pear work in the amount of \$1,620 approved 11-14-2024.
2. Holiday Lights and related items budget in the amount of up to \$300 approved 11-14-2024.
3. Corporate Transparency Act reporting through FinCEN Report in the amount of \$300 per year, managed by United Property Associates, approved 11-14-2024.
4. Bartlett Tree Proposal for removal of a Hackberry Tree located on Common Area at the corner of Gatling Pointe Parkway and James Landing in the amount of \$2,430 approved 12-09-2024.

GATLING POINTE COMMUNITY ASSOCIATION, INC.
Minutes of the October 28, 2024
Regular Meeting of the Board of Directors

A Regular Meeting of the Board of Directors of Gatling Pointe Community Association, Inc. (“Gatling Pointe”) was held on Monday, October 28, 2024, at 14571 Benns Church Boulevard, Smithfield, Virginia (Benn’s United Methodist Church, Second Floor Conference Room) and by virtual attendance via Zoom Meeting ID 811 8063 0941 and by Call in to 1-305 224 1968.

Directors and Management Representative Present:

Sarah Palamara, President; Pete Carlson, Vice President; Ross Tomlin, Treasurer; Kim Burbage, Secretary; and Casey Lindblad, Association Manager.

Call to Order:

Sarah called the Board Meeting to order at 5:30 PM.

Executive Session:

Ross motioned to move in to Executive Session for the purpose of discussing covenant violation and assessment delinquency matters; seconded by Kim. Motion passed. The Board moved in to Executive Session at 5:30 PM.

Ross motioned to move out of Executive Session; seconded by Kim. Motion passed. The Board moved out of Executive Session at 5:58 PM.

Approval of Minutes:

Approval of the Minutes of the Board Meeting held on Monday, September 23, 2024, was obtained by Unanimous Consent of the Board on October 1, 2024, and the Board Meeting Minutes were thereafter posted on the Association’s website.

Treasurer’s Report: The Treasurer’s Report was presented by Ross.

Total Operating Fund	\$ 55,204.15
Total Operating Reserves	41,538.50
Total Replacement Reserves	40,866.27
Total Other Reserves	20,551.56
Total Assets	\$ 158,160.48

Sarah motioned to accept the Treasurer’s Report as presented; seconded by Kim. Motion passed.

Ratification of Decisions Made by Unanimous Consent of the Board between Board Meetings:

1. Pete motioned to ratify the Exterior Modification Applications identified on Exhibit A to these Minutes approved by Unanimous Consent of the Board and by the Members of the Architectural Review Board since the last Board Meeting; seconded by Sarah. Motion passed.
2. Ross motioned to ratify the decisions made by Unanimous Consent of the Board since the last Board Meeting depicted on Exhibit B to these Minutes; seconded by Pete. Motion passed.

Unfinished Business:

1. Ross motioned to approve the 2025 Budget as presented, adopting an annual assessment in the amount of \$604 per Lot for 2025; seconded by Sarah. Motion passed.
2. Upcoming Social Events.

Confirmed:

Food Drive:	Saturday, November 2, 2024
Holiday Lights:	Saturday, November 23, 2024
Santa's Sleigh:	Saturday, December 14, 2024

Proposed:

Shred-It:	Tentative for Post-April 15, 2025
Fall Social:	Tentative for Saturday, November 23, 2024.

New Business:

1. The Board approved installation of the Food Drive's "Thank You" sign after the Food Drive for a period not to exceed 24 hours.
2. Pete motioned to approve up to \$100 for the Fall Social; seconded by Ross. Motion passed.
3. Ross motioned to approve up to \$100 for Santa Sleigh candy bags; seconded by Kim. Motion passed.
4. Sarah motioned to approve writing off of the Accounts identified on Exhibit C to these Minutes as they are uncollectible; seconded by Pete. Motion passed.
5. Ross motioned to terminate Smithfield Self Storage effective 11-30-2024; seconded by Pete. Motion passed.
6. Ross motioned to approve the Application for 108 Water Pointe Lane to install "Slow Down" signs on the Creek side of the Lot; seconded by Pete. Motion passed.

Owners Forum: Owners Forum opened at 6:35 PM and closed at 6:35 PM.

Next Board Meeting: The next Meeting of the Board of Directors is scheduled for Monday, November 25, 2024. The Meeting will be called to order at 5:30 PM, with Executive Session available to the Board between 5:30 PM and 6:00 PM. The Open Session of the Board Meeting will begin at 6:00 PM.

Adjournment: Ross motioned to adjourn the Board Meeting held on Monday, October 28, 2024; seconded by Kim. The Meeting adjourned at 6:37 PM.

Prepared by: Board of Directors.

Date Approved: Approved November ____, 2024 by Unanimous Consent of the Board.

Exhibit A: Applications for Alterations, Exterior Modifications, Installations or New Construction approved since the last Board Meeting.

1. Application for 105 South Winterberry Court to remove trees marked during a site visit with the Owners by Ross Tomlin and Sarah Palamara on 10-13-2024 approved by Unanimous Consent of the Board of Directors and by Members of the Architectural Review Board on 10-21-2024.
2. Application for 201 Winterberry Lane to change the paint color of the front door approved by Unanimous Consent of the Board of Directors and by Members of the Architectural Review Board on 10-21-2024.
3. Application for 201 Winterberry Lane to install a fence approved by Unanimous Consent of the Board of Directors and by Members of the Architectural Review Board on 10-21-2024.

Exhibit B: Decisions made by Unanimous Consent of the Board of Directors since the last Board Meeting.

1. Proposal from Quentin Daugherty to install the shed on Common Area in the amount of \$250 approved by Unanimous Consent of the Board on 10-25-2024.

Exhibit C: Uncollectible Delinquent Accounts Report as of 10-22-2024 (see next page).

Exhibit C

Gatling Pointe Community Association, Inc.
 Uncollectible Delinquent Accounts Report as of 10-22-2024

1	102 North James Landing Court	Urban, Anthony and Urban, Sharon	Previous Owner NSF Fee 2021	\$ 30.00
2	103 Sunrise Bluff Lane	Sellers, Reginald	Previous Owner Assessment 2021	10.00
3	104 North James Landing	Forehand, Steven and Forehand, Caroline	Previous Owner Resale Disclosure Package Fee 2020	209.27
4	106 Spinnaker Run Court	Cavanagh, Shawn and Cavanagh, Jennie	Previous Owner Assessment 2022	3.85
5	201 Winterberry Lane	Beaver, Kerry	Previous Owner Deceased 01.08.2016	1,470.61
6	201 Winterberry Lane	ABS REO Trust VI	Previous Owner Beaver, Kerry's lender, foreclosure sale to Nonna's Properties Resale Disclosure Package Fee 2023(\$317.95) and administrative fees 2022-2023	414.75
7	203 Sunrise Bluff Lane	Hayden, III, Edward and Hayden, Andrea	Previous Owner Resale Disclosure Package Fee 2019	322.77
	Total			\$ 2,461.25



Financial Report Package

November 2024

Prepared for

Gatling Pointe Community Association Inc.

By

United Property Associates



Income Statement - Operating
 Gatling Pointe Community Association Inc.
 11/30/2024

Date: 12/11/2024
 Time: 4:54 pm
 Page: 1

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
Total Income	\$ 13,660.65	\$ -	\$ 13,660.65	\$ 155,484.75	\$ 144,924.00	\$ 10,560.75	\$ 144,924.00
Total OPERATING INCOME	\$ 13,660.65	\$ -	\$ 13,660.65	\$ 155,484.75	\$ 144,924.00	\$ 10,560.75	\$ 144,924.00
OPERATING EXPENSE							
General & Administrative							
Total General & Administrative	\$ 4,145.03	\$ 2,881.00	\$ (1,264.03)	\$ 37,336.75	\$ 36,064.00	\$ (1,272.75)	\$ 38,774.00
Utilities							
Total Utilities	\$ 1,113.30	\$ 402.00	\$ (711.30)	\$ 5,541.15	\$ 4,422.00	\$ (1,119.15)	\$ 4,825.00
Maintenance							
Total Maintenance	\$ 8,399.79	\$ 6,744.00	\$ (1,655.79)	\$ 36,379.37	\$ 76,684.00	\$ 40,304.63	\$ 83,432.00
Operating Reserves							
Total Operating Reserves	\$ 955.73	\$ 852.00	\$ (103.73)	\$ 10,123.14	\$ 9,372.00	\$ (751.14)	\$ 10,222.00
Replacement Reserves							
Total Replacement Reserves	\$ 669.68	\$ 639.00	\$ (30.68)	\$ 7,205.79	\$ 7,029.00	\$ (176.79)	\$ 7,671.00
Other Reserves							
Total Other Reserves	\$ 50.12	\$ -	\$ (50.12)	\$ 388.40	\$ -	\$ (388.40)	\$ -
Total OPERATING EXPENSE	\$ 15,333.65	\$ 11,518.00	\$ (3,815.65)	\$ 96,974.60	\$ 133,571.00	\$ 36,596.40	\$ 144,924.00
Net Income:	\$ (1,673.00)	\$ (11,518.00)	\$ 9,845.00	\$ 58,510.15	\$ 11,353.00	\$ 47,157.15	\$ 0.00

Assets
Operating Fund

10-10105-00 BankUnited - Operating - 1478 \$65,236.94

Total Operating Fund: \$65,236.94
Operating Reserves

11-11025-00 BankUnited - OP Res - 0916 43,451.97

Total Operating Reserves: \$43,451.97
Replacement Reserves

12-11000-00 Atlantic Union - Repl Res - 6747 31,895.96

12-11094-02 CD NCB-Repl Res - 0469 - 18M - 4.60% - 01/08/26 6,787.00

12-11124-01 CD AUB -Repl Res - 3424 - 19M - 4.17% - 02/18/26 3,498.48

Total Replacement Reserves: \$42,181.44
Other Reserves

13-11055-00 BankUnited - Tree Res - 0924 10,326.95

13-11075-00 BankUnited - Weather Res - 0932 10,326.95

Total Other Reserves: \$20,653.90
Total Assets: \$171,524.25
Liabilities & Equity
Operating Reserves

32-32000-00 Accumulated Operating Reserve 43,451.97

Total Operating Reserves: \$43,451.97
Replacement Reserves

33-33000-00 Accumulated Replacement Reserve 54,972.44

33-34000-00 Replacement Reserve Y-T-D Expense (12,791.00)

Total Replacement Reserves: \$42,181.44
Other Reserves

34-32020-00 Accumulated Tree Reserve 10,326.95

34-32060-00 Accumulated Weather Reserve 10,326.95

Total Other Reserves: \$20,653.90
Equity

35-34980-00 Retained Earnings 6,726.79

Total Equity: \$6,726.79

 Net Income Gain / Loss 58,510.15 \$58,510.15
Total Liabilities & Equity: \$171,524.25

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
41100-00 Association Fees	\$11,539.89	\$-	\$11,539.89	\$155,755.09	\$144,924.00	\$10,831.09	\$144,924.00
41400-00 Legal Admin Fees	-	-	-	120.00	-	120.00	-
42000-00 Prepaid Association Fees	1,926.23	-	1,926.23	(3,852.94)	-	(3,852.94)	-
42440-00 Due Process Income	-	-	-	440.00	-	440.00	-
42450-00 Resale Package Income	-	-	-	80.66	-	80.66	-
42530-00 Interest-Delinquent Fees	-	-	-	120.53	-	120.53	-
42550-00 Reserve Interest	184.53	-	184.53	1,316.33	-	1,316.33	-
42630-00 Late Fee Income	10.00	-	10.00	484.33	-	484.33	-
42660-00 Court Costs Recovered	-	-	-	1,005.77	-	1,005.77	-
42700-00 Certified Legal Cost	-	-	-	14.98	-	14.98	-
Total Income	\$13,660.65	\$-	\$13,660.65	\$155,484.75	\$144,924.00	\$10,560.75	\$144,924.00
Total OPERATING INCOME	\$13,660.65	\$-	\$13,660.65	\$155,484.75	\$144,924.00	\$10,560.75	\$144,924.00
OPERATING EXPENSE							
General & Administrative							
51400-00 Audit/Tax Preparation	-	-	-	367.00	368.00	1.00	368.00
51500-00 Social Committee Expense	-	-	-	38.50	600.00	561.50	600.00
51800-00 Bank Service Charges	-	32.00	32.00	-	352.00	352.00	384.00
51950-00 Legal-Collections	-	208.00	208.00	4,577.02	2,288.00	(2,289.02)	2,500.00
52200-00 Property Insurance	-	-	-	3,472.00	4,464.00	992.00	4,464.00
52210-00 Corporate Fees	-	-	-	140.00	140.00	-	140.00
52400-00 Management Fees	2,077.70	2,161.00	83.30	22,302.40	22,637.00	334.60	24,798.00
52600-00 Miscellaneous Expense	80.00	80.00	-	1,114.93	880.00	(234.93)	960.00
52700-00 Office Expense/Printing	257.02	150.00	(107.02)	1,337.09	2,240.00	902.91	2,390.00
52750-00 Coupon Books	1,212.75	-	(1,212.75)	2,112.75	920.00	(1,192.75)	920.00
52900-00 Postage Expense	517.56	250.00	(267.56)	1,804.40	1,175.00	(629.40)	1,250.00
53040-00 Resale Package RMB	-	-	-	70.66	-	(70.66)	-
Total General & Administrative	\$4,145.03	\$2,881.00	(\$1,264.03)	\$37,336.75	\$36,064.00	(\$1,272.75)	\$38,774.00
Utilities							
53700-00 Water Expense	1,062.04	342.00	(720.04)	4,976.74	3,762.00	(1,214.74)	4,100.00
53800-00 Electric Expense	51.26	60.00	8.74	564.41	660.00	95.59	725.00
Total Utilities	\$1,113.30	\$402.00	(\$711.30)	\$5,541.15	\$4,422.00	(\$1,119.15)	\$4,825.00
Maintenance							
54290-00 Common Area Grounds	925.94	833.00	(92.94)	925.94	9,163.00	8,237.06	10,000.00
54300-00 Lawn Contract	6,300.00	3,338.00	(2,962.00)	28,350.00	36,718.00	8,368.00	40,059.00
54310-00 Landscaping Extras	1,070.00	1,083.00	13.00	3,230.00	11,913.00	8,683.00	13,000.00
54320-00 Irrigation System	103.85	-	(103.85)	1,666.85	2,500.00	833.15	2,500.00
54340-00 Sign Expense	-	25.00	25.00	-	275.00	275.00	300.00
54350-00 Streets/Lights/Sidewalk	-	1,042.00	1,042.00	1,888.80	11,462.00	9,573.20	12,500.00
54550-00 Building/Fence/Grounds	-	423.00	423.00	317.78	4,653.00	4,335.22	5,073.00
Total Maintenance	\$8,399.79	\$6,744.00	(\$1,655.79)	\$36,379.37	\$76,684.00	\$40,304.63	\$83,432.00
Operating Reserves							
56550-00 Oper Reserve Interest	103.73	-	(103.73)	751.14	-	(751.14)	-
56600-00 Operating Reserve	852.00	852.00	-	9,372.00	9,372.00	-	10,222.00
Total Operating Reserves	\$955.73	\$852.00	(\$103.73)	\$10,123.14	\$9,372.00	(\$751.14)	\$10,222.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Replacement Reserves							
55160-00 Repl Reserve Interest	\$30.68	\$-	(\$30.68)	\$176.79	\$-	(\$176.79)	\$-
55490-00 Replacement Reserve	639.00	639.00	-	7,029.00	7,029.00	-	7,671.00
Total Replacement Reserves	\$669.68	\$639.00	(\$30.68)	\$7,205.79	\$7,029.00	(\$176.79)	\$7,671.00
Other Reserves							
56551-00 Tree Reserve - Earned Interest	25.06	-	(25.06)	194.20	-	(194.20)	-
56553-00 Weather Reserve - Earned Interest	25.06	-	(25.06)	194.20	-	(194.20)	-
Total Other Reserves	\$50.12	\$-	(\$50.12)	\$388.40	\$-	(\$388.40)	\$-
Total OPERATING EXPENSE	\$15,333.65	\$11,518.00	(\$3,815.65)	\$96,974.60	\$133,571.00	\$36,596.40	\$144,924.00
Net Income:	(\$1,673.00)	(\$11,518.00)	\$9,845.00	\$58,510.15	\$11,353.00	\$47,157.15	\$0.00



Financial Report Package

December 2024

Prepared for

Gatling Pointe Community Association Inc.

By

United Property Associates



Income Statement - Operating
 Gatling Pointe Community Association Inc.
 12/31/2024

Date: 1/23/2025
 Time: 12:00 pm
 Page: 1

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
Total Income	\$ 2,159.55	\$ -	\$ 2,159.55	\$ 157,644.30	\$ 144,924.00	\$ 12,720.30	\$ 144,924.00
Total OPERATING INCOME	\$ 2,159.55	\$ -	\$ 2,159.55	\$ 157,644.30	\$ 144,924.00	\$ 12,720.30	\$ 144,924.00
OPERATING EXPENSE							
General & Administrative							
Total General & Administrative	\$ 2,614.32	\$ 2,710.00	\$ 95.68	\$ 39,951.07	\$ 38,774.00	\$ (1,177.07)	\$ 38,774.00
Utilities							
Total Utilities	\$ 403.73	\$ 403.00	\$ (0.73)	\$ 5,944.88	\$ 4,825.00	\$ (1,119.88)	\$ 4,825.00
Maintenance							
Total Maintenance	\$ 11,635.25	\$ 6,748.00	\$ (4,887.25)	\$ 48,014.62	\$ 83,432.00	\$ 35,417.38	\$ 83,432.00
Operating Reserves							
Total Operating Reserves	\$ 10,959.58	\$ 850.00	\$ (10,109.58)	\$ 21,082.72	\$ 10,222.00	\$ (10,860.72)	\$ 10,222.00
Replacement Reserves							
Total Replacement Reserves	\$ 959.93	\$ 642.00	\$ (317.93)	\$ 8,165.72	\$ 7,671.00	\$ (494.72)	\$ 7,671.00
Other Reserves							
Total Other Reserves	\$ 51.92	\$ -	\$ (51.92)	\$ 440.32	\$ -	\$ (440.32)	\$ -
Total OPERATING EXPENSE	\$ 26,624.73	\$ 11,353.00	\$ (15,271.73)	\$ 123,599.33	\$ 144,924.00	\$ 21,324.67	\$ 144,924.00
Net Income:	\$ (24,465.18)	\$ (11,353.00)	\$ (13,112.18)	\$ 34,044.97	\$ 0.00	\$ 34,044.97	\$ 0.00

Assets
Operating Fund

10-10105-00 BankUnited - Operating - 1478 \$48,681.93

Total Operating Fund: \$48,681.93
Operating Reserves

11-11025-00 BankUnited - OP Res - 0916 54,411.55

Total Operating Reserves: \$54,411.55
Replacement Reserves

12-11000-00 Atlantic Union - Repl Res - 6747 32,544.74

12-11094-02 CD NCB-Repl Res - 0469 - 18M - 4.60% - 01/08/26 7,098.15

12-11124-01 CD AUB -Repl Res - 3424 - 19M - 4.17% - 02/18/26 3,498.48

Total Replacement Reserves: \$43,141.37
Other Reserves

13-11055-00 BankUnited - Tree Res - 0924 10,352.91

13-11075-00 BankUnited - Weather Res - 0932 10,352.91

Total Other Reserves: \$20,705.82
Total Assets: \$166,940.67
Liabilities & Equity
Liabilities

20-24000-00 Deferred Revenue 7,910.17

Total Liabilities: \$7,910.17
Operating Reserves

32-32000-00 Accumulated Operating Reserve 54,411.55

Total Operating Reserves: \$54,411.55
Replacement Reserves

33-33000-00 Accumulated Replacement Reserve 55,932.37

33-34000-00 Replacement Reserve Y-T-D Expense (12,791.00)

Total Replacement Reserves: \$43,141.37
Other Reserves

34-32020-00 Accumulated Tree Reserve 10,352.91

34-32060-00 Accumulated Weather Reserve 10,352.91

Total Other Reserves: \$20,705.82
Equity

35-34980-00 Retained Earnings 6,726.79

Total Equity: \$6,726.79

 Net Income Gain / Loss 34,044.97 \$34,044.97
Total Liabilities & Equity: \$166,940.67

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
41100-00 Association Fees	\$4,300.58	\$-	\$4,300.58	\$160,055.67	\$144,924.00	\$15,131.67	\$144,924.00
41400-00 Legal Admin Fees	-	-	-	120.00	-	120.00	-
42000-00 Prepaid Association Fees	(2,680.46)	-	(2,680.46)	(6,533.40)	-	(6,533.40)	-
42440-00 Due Process Income	-	-	-	440.00	-	440.00	-
42450-00 Resale Package Income	-	-	-	80.66	-	80.66	-
42530-00 Interest-Delinquent Fees	-	-	-	120.53	-	120.53	-
42550-00 Reserve Interest	479.43	-	479.43	1,795.76	-	1,795.76	-
42630-00 Late Fee Income	60.00	-	60.00	544.33	-	544.33	-
42660-00 Court Costs Recovered	-	-	-	1,005.77	-	1,005.77	-
42700-00 Certified Legal Cost	-	-	-	14.98	-	14.98	-
Total Income	\$2,159.55	\$-	\$2,159.55	\$157,644.30	\$144,924.00	\$12,720.30	\$144,924.00
Total OPERATING INCOME	\$2,159.55	\$-	\$2,159.55	\$157,644.30	\$144,924.00	\$12,720.30	\$144,924.00
OPERATING EXPENSE							
General & Administrative							
51400-00 Audit/Tax Preparation	-	-	-	367.00	368.00	1.00	368.00
51500-00 Social Committee Expense	-	-	-	38.50	600.00	561.50	600.00
51800-00 Bank Service Charges	-	32.00	32.00	-	384.00	384.00	384.00
51950-00 Legal-Collections	422.68	212.00	(210.68)	4,999.70	2,500.00	(2,499.70)	2,500.00
52200-00 Property Insurance	-	-	-	3,472.00	4,464.00	992.00	4,464.00
52210-00 Corporate Fees	-	-	-	140.00	140.00	-	140.00
52400-00 Management Fees	2,077.70	2,161.00	83.30	24,380.10	24,798.00	417.90	24,798.00
52600-00 Miscellaneous Expense	-	80.00	80.00	1,114.93	960.00	(154.93)	960.00
52700-00 Office Expense/Printing	56.39	150.00	93.61	1,393.48	2,390.00	996.52	2,390.00
52750-00 Coupon Books	-	-	-	2,112.75	920.00	(1,192.75)	920.00
52900-00 Postage Expense	57.55	75.00	17.45	1,861.95	1,250.00	(611.95)	1,250.00
53040-00 Resale Package RMB	-	-	-	70.66	-	(70.66)	-
Total General & Administrative	\$2,614.32	\$2,710.00	\$95.68	\$39,951.07	\$38,774.00	(\$1,177.07)	\$38,774.00
Utilities							
53700-00 Water Expense	353.63	338.00	(15.63)	5,330.37	4,100.00	(1,230.37)	4,100.00
53800-00 Electric Expense	50.10	65.00	14.90	614.51	725.00	110.49	725.00
Total Utilities	\$403.73	\$403.00	(\$0.73)	\$5,944.88	\$4,825.00	(\$1,119.88)	\$4,825.00
Maintenance							
54290-00 Common Area Grounds	-	837.00	837.00	925.94	10,000.00	9,074.06	10,000.00
54300-00 Lawn Contract	3,150.00	3,341.00	191.00	31,500.00	40,059.00	8,559.00	40,059.00
54310-00 Landscaping Extras	7,485.25	1,087.00	(6,398.25)	10,715.25	13,000.00	2,284.75	13,000.00
54320-00 Irrigation System	-	-	-	1,666.85	2,500.00	833.15	2,500.00
54340-00 Sign Expense	-	25.00	25.00	-	300.00	300.00	300.00
54350-00 Streets/Lights/Sidewalk	-	1,038.00	1,038.00	1,888.80	12,500.00	10,611.20	12,500.00
54550-00 Building/Fence/Grounds	1,000.00	420.00	(580.00)	1,317.78	5,073.00	3,755.22	5,073.00
Total Maintenance	\$11,635.25	\$6,748.00	(\$4,887.25)	\$48,014.62	\$83,432.00	\$35,417.38	\$83,432.00
Operating Reserves							
56550-00 Oper Reserve Interest	109.58	-	(109.58)	860.72	-	(860.72)	-
56600-00 Operating Reserve	10,850.00	850.00	(10,000.00)	20,222.00	10,222.00	(10,000.00)	10,222.00
Total Operating Reserves	\$10,959.58	\$850.00	(\$10,109.58)	\$21,082.72	\$10,222.00	(\$10,860.72)	\$10,222.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Replacement Reserves							
55160-00 Repl Reserve Interest	\$317.93	\$-	(\$317.93)	\$494.72	\$-	(\$494.72)	\$-
55490-00 Replacement Reserve	642.00	642.00	-	7,671.00	7,671.00	-	7,671.00
Total Replacement Reserves	\$959.93	\$642.00	(\$317.93)	\$8,165.72	\$7,671.00	(\$494.72)	\$7,671.00
Other Reserves							
56551-00 Tree Reserve - Earned Interest	25.96	-	(25.96)	220.16	-	(220.16)	-
56553-00 Weather Reserve - Earned Interest	25.96	-	(25.96)	220.16	-	(220.16)	-
Total Other Reserves	\$51.92	\$-	(\$51.92)	\$440.32	\$-	(\$440.32)	\$-
Total OPERATING EXPENSE	\$26,624.73	\$11,353.00	(\$15,271.73)	\$123,599.33	\$144,924.00	\$21,324.67	\$144,924.00
Net Income:	(\$24,465.18)	(\$11,353.00)	(\$13,112.18)	\$34,044.97	\$0.00	\$34,044.97	\$0.00