

AVOCET HOMEOWNERS ASSOC, INC

Balance Sheet

As of 11/30/06

ASSETS

1010	BB & T CHECKING	\$	11,326.71	
1110	BB & T MONEY MARKET		13,959.79	
	TOTAL ASSETS			\$ 25,286.50

LIABILITIES & EQUITY

	CURRENT LIABILITIES:			
3001	PREPAID DUES PAYABLE	\$	8,210.06	
	CURRENT LIABILITIES			\$ 8,210.06
	RESERVES:			
5010	RESERVES - UNALLOCATED	\$	13,959.79	
	TOTAL RESERVES			\$ 13,959.79
	EQUITY:			
5510	RETAINED EARNINGS	\$	12,353.50	
	CURRENT YEAR NET INCOME (LOSS)		(9,236.85)	
	TOTAL EQUITY			\$ 3,116.65
	TOTAL LIABILITIES & EQUITY			\$ 25,286.50

AVOCET HOMEOWNERS ASSOC, INC

Income/Expense Statement

Period: 11/01/06 to 11/30/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
INCOME:							
06310 ASSESSMENT INCOME-HOMEOWNER	8,501.40	8,720.00	(218.60)	97,015.44	95,920.00	1,095.44	104,640.00
06340 LATE FEE INCOME	110.00	110.00	.00	2,120.00	1,210.00	910.00	1,320.00
06345 NSF CHARGE INCOME	.00	2.50	(2.50)	28.00	27.50	.50	30.00
06911 OWNER INTEREST INCOME	.00	8.33	(8.33)	9.77	91.63	(81.86)	100.00
06913 TENNIS TEAM INCOME	.00	41.66	(41.66)	360.00	458.26	(98.26)	500.00
06925 CLUBHOUSE RENTAL INCOME	.00	8.33	(8.33)	425.00	91.63	333.37	100.00
06930 MISCELLANEOUS INCOME	.00	8.33	(8.33)	150.00	91.63	58.37	100.00
06945 INTEREST INCOME-RESERVES	59.15	27.50	31.65	458.79	302.50	156.29	330.00
TOTAL INCOME	8,670.55	8,926.65	(256.10)	100,567.00	98,193.15	2,373.85	107,120.00
EXPENSES							
GENERAL & ADMINISTRATIVE							
07010 MANAGEMENT FEES	1,100.00	899.66	(200.34)	12,100.00	9,896.26	(2,203.74)	10,796.00
07140 AUDIT FEES	2,200.00	20.83	(2,179.17)	2,200.00	229.13	(1,970.87)	250.00
07145 TAX PREPARATION FEES	.00	.00	.00	260.00	.00	(260.00)	.00
07160 LEGAL FEES	.00	391.66	391.66	2,336.05	4,308.26	1,972.21	4,700.00
07162 LEGAL FEES REIMBURSED	.00	.00	.00	(85.00)	.00	85.00	.00
07250 BANK CHARGES	20.00	10.83	(9.17)	304.00	119.13	(184.87)	130.00
07260 POSTAGE & MAIL	308.09	45.83	(262.26)	1,221.94	504.13	(717.81)	550.00
07270 PRINTING & REPRODUCTION	334.76	28.33	(306.43)	1,069.40	311.63	(757.77)	340.00
07320 OFFICE SUPPLIES	86.15	50.00	(36.15)	898.90	550.00	(348.90)	600.00
07330 TELEPHONE/PAGER	.00	13.75	13.75	.00	151.25	151.25	165.00
07335 SOCIAL ACTIVITIES	.00	41.66	41.66	286.65	458.26	171.61	500.00
07341 WEB SITE EXPENSES	.00	17.50	17.50	.00	192.50	192.50	210.00
07342 WEB SITE HOSTING	599.00	.00	(599.00)	622.50	.00	(622.50)	.00
07380 MISCELLANEOUS G & A	240.86	154.16	(86.70)	1,306.62	1,695.76	389.14	1,850.00
GENERAL & ADMINISTRATIVE	4,888.86	1,674.21	(3,214.65)	22,521.06	18,416.31	(4,104.75)	20,091.00
TAXES & INSURANCE							
07420 PROPERTY TAXES	.00	6.66	6.66	533.13	73.26	(459.87)	80.00
07440 STATE & LOCAL INCOME TAXES	.00	5.00	5.00	.00	55.00	55.00	60.00
07450 OTHER TAXES & FEES	.00	.00	.00	30.00	.00	(30.00)	.00
07480 INSURANCE	.00	870.00	870.00	2,573.00	9,570.00	6,997.00	10,440.00
TAXES & INSURANCE	.00	881.66	881.66	3,136.13	9,698.26	6,562.13	10,580.00

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Income/Expense Statement

Period: 11/01/06 to 11/30/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
RECREATION AREA							
08210 POOL OPERATION & MGMT	500.00	869.33	369.33	7,576.76	9,562.63	1,985.87	10,432.00
08220 POOL REPAIRS	.00	41.66	41.66	.00	458.26	458.26	500.00
08230 POOL PERMIT	.00	33.33	33.33	550.00	366.63	(183.37)	400.00
08240 POOL SUPPLIES	.00	58.33	58.33	601.76	641.63	39.87	700.00
08250 POOL TELEPHONE	.00	37.50	37.50	.00	412.50	412.50	450.00
08260 CLUBHOUSE MAINTENANCE & REPAIR	315.00	78.08	(236.92)	315.00	858.88	543.88	937.00
08265 TENNIS REPAIR	.00	41.66	41.66	916.89	458.26	(458.63)	500.00
RECREATION AREA	815.00	1,159.89	344.89	9,960.41	12,758.79	2,798.38	13,919.00
LANDSCAPING							
08510 LANDSCAPING CONTRACT	1,500.00	1,333.33	(166.67)	13,500.00	14,666.63	1,166.63	16,000.00
08520 LANDSCAPING IMPROVEMENTS	.00	41.66	41.66	137.37	458.26	320.89	500.00
08523 SEASONAL COLOR	.00	37.50	37.50	.00	412.50	412.50	450.00
LANDSCAPING	1,500.00	1,412.49	(87.51)	13,637.37	15,537.39	1,900.02	16,950.00
UTILITIES							
08910 ELECTRICITY	872.55	833.33	(39.22)	9,117.77	9,166.63	48.86	10,000.00
08930 WATER/SEWER	.00	41.66	41.66	20.44	458.26	437.82	500.00
UTILITIES	872.55	874.99	2.44	9,138.21	9,624.89	486.68	10,500.00
MAINTENANCE & SERVICES							
09090 ELECTRICAL REPAIRS	693.23	41.66	(651.57)	1,091.49	458.26	(633.23)	500.00
09110 GEN. MAINT. & REPAIR	.00	.00	.00	1,023.75	.00	(1,023.75)	.00
09111 MAINTENANCE SUPPLIES	.00	8.33	8.33	.00	91.63	91.63	100.00
09113 MAINTENANCE PAYROLL	.00	.00	.00	574.00	.00	(574.00)	.00
09140 ENGINEERING CONSULTING	.00	.00	.00	1,850.00	.00	(1,850.00)	.00
09150 MISCELLANEOUS	267.74	20.83	(246.91)	360.74	229.13	(131.61)	250.00
09180 PLUMBING REPAIRS	762.31	33.33	(728.98)	1,572.16	366.63	(1,205.53)	400.00
09195 JANITORIAL SERVICES	.00	250.00	250.00	1,015.00	2,750.00	1,735.00	3,000.00
MAINTENANCE & SERVICES	1,723.28	354.15	(1,369.13)	7,487.14	3,895.65	(3,591.49)	4,250.00
PEST CONTROL							
09620 PEST CONTROL CHARGES	.00	41.66	41.66	225.00	458.26	233.26	500.00
PEST CONTROL	.00	41.66	41.66	225.00	458.26	233.26	500.00
TOTAL OPERATING EXPENSES	9,799.69	6,399.05	(3,400.64)	66,105.32	70,389.55	4,284.23	76,790.00
NET OPERATING INCOME (LOSS)	(1,129.14)	2,527.60	(3,656.74)	34,461.68	27,803.60	6,658.08	30,330.00

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Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
CAPITAL EXPENDITURES							
09802 CAPITAL - CLUBHOUSE	.00	.00	.00	18,140.29	.00	(18,140.29)	.00
09804 CAPITAL REPAIR/IMPROVEMENT	.00	.00	.00	29,030.00	30,000.00	970.00	30,000.00
09840 MOLD REMEDIATION	.00	.00	.00	4,900.00	.00	(4,900.00)	.00
CAPITAL EXPENDITURES	.00	.00	.00	52,070.29	30,000.00	(22,070.29)	30,000.00
CAPITAL RESERVES							
09915 TRANSFER TO CHECKING	.00	.00	.00	(8,830.55)	.00	8,830.55	.00
09990 TRANSFER RESERVE INTEREST	59.15	27.50	(31.65)	458.79	302.50	(156.29)	330.00
CAPITAL RESERVES	59.15	27.50	(31.65)	(8,371.76)	302.50	8,674.26	330.00
NET INCOME (LOSS)	(1,188.29)	2,500.10	(3,688.39)	(9,236.85)	(2,498.90)	(6,737.95)	.00