

| Description                                            | Current Period |              |               | Year-to-date |              |               | Annual Budget |
|--------------------------------------------------------|----------------|--------------|---------------|--------------|--------------|---------------|---------------|
|                                                        | Actual         | Budget       | Variance      | Actual       | Budget       | Variance      |               |
| OPERATING INCOME                                       |                |              |               |              |              |               |               |
| ASSESSMENT INCOME                                      |                |              |               |              |              |               |               |
| 4000-00 Assessments                                    | \$ 38,571.00   | \$ 41,040.00 | (\$ 2,469.00) | \$ 79,100.00 | \$ 82,080.00 | (\$ 2,980.00) | \$492,480.00  |
| 4001-00 Assessment- Pool Access                        | 590.00         | 640.00       | ( 50.00)      | 1,165.00     | 1,280.00     | ( 115.00)     | 7,680.00      |
| 4010-00 Assessment-Insurance                           | 919.56         | -            | 919.56        | 2,962.36     | -            | 2,962.36      | -             |
| 4030-00 Late Fees                                      | -              | -            | -             | 20.00        | -            | 20.00         | -             |
| 4081-00 Clubhouse Rental Income                        | -              | 833.33       | ( 833.33)     | 765.00       | 1,666.66     | ( 901.66)     | 10,000.00     |
| 4510-00 Interest Income - Reserve                      | 1,841.03       | 1,250.00     | 591.03        | 3,666.14     | 2,500.00     | 1,166.14      | 15,000.00     |
| Total ASSESSMENT INCOME                                | \$ 41,921.59   | \$ 43,763.33 | (\$ 1,841.74) | \$ 87,678.50 | \$ 87,526.66 | \$151.84      | \$525,160.00  |
| Total OPERATING INCOME                                 | \$ 41,921.59   | \$ 43,763.33 | (\$ 1,841.74) | \$ 87,678.50 | \$ 87,526.66 | \$ 151.84     | \$525,160.00  |
| OPERATING EXPENSE                                      |                |              |               |              |              |               |               |
| ADMINISTRATIVE                                         |                |              |               |              |              |               |               |
| 5000-00 Management Contract                            | 650.00         | 675.00       | 25.00         | 1,300.00     | 1,350.00     | 50.00         | 8,100.00      |
| 5005-00 Contract Property Manager                      | 1,383.33       | 1,383.33     | -             | 2,766.66     | 2,766.66     | -             | 16,600.00     |
| 5015-00 Printing, Copies & Postage/<br>Office Supplies | -              | 291.67       | 291.67        | -            | 583.34       | 583.34        | 3,500.00      |
| 5020-00 Website                                        | 250.59         | 216.67       | ( 33.92)      | 644.46       | 433.34       | ( 211.12)     | 2,600.00      |
| 5040-00 Audit/Tax / License/Permits                    | 260.00         | 625.00       | 365.00        | 280.49       | 1,250.00     | 969.51        | 7,500.00      |
| 5045-00 Legal Services                                 | -              | 416.67       | 416.67        | -            | 833.34       | 833.34        | 5,000.00      |
| 5080-00 Security                                       | -              | 125.00       | 125.00        | -            | 250.00       | 250.00        | 1,500.00      |
| 5090-00 MISC- Admin                                    | -              | 166.67       | 166.67        | -            | 333.34       | 333.34        | 2,000.00      |
| Total ADMINISTRATIVE                                   | \$ 2,543.92    | \$ 3,900.01  | \$ 1,356.09   | \$ 4,991.61  | \$ 7,800.02  | \$2,808.41    | \$ 46,800.00  |
| GROUNDS MAINTENANCE                                    |                |              |               |              |              |               |               |
| 5300-00 Grounds- Contract                              | 4,862.46       | 4,975.00     | 112.54        | 4,862.46     | 9,950.00     | 5,087.54      | 59,700.00     |
| 5320-00 Landscape- Other                               | 1,920.00       | 1,250.00     | ( 670.00)     | 1,920.00     | 2,500.00     | 580.00        | 15,000.00     |
| 5325-00 Tree Trim/Removal                              | -              | 833.33       | 833.33        | -            | 1,666.66     | 1,666.66      | 10,000.00     |
| Total GROUNDS MAINTENANCE                              | \$ 6,782.46    | \$ 7,058.33  | \$ 275.87     | \$ 6,782.46  | \$ 14,116.66 | \$7,334.20    | \$ 84,700.00  |
| UTILITIES                                              |                |              |               |              |              |               |               |
| 5710-00 Electricity                                    | 836.00         | 1,050.00     | 214.00        | 836.00       | 2,100.00     | 1,264.00      | 12,600.00     |
| 5720-00 Gas                                            | 423.87         | 200.00       | ( 223.87)     | 762.42       | 400.00       | ( 362.42)     | 2,400.00      |
| 5750-00 Water & Sewer                                  | 411.33         | 91.67        | ( 319.66)     | 460.87       | 183.34       | ( 277.53)     | 1,100.00      |
| 5760-00 Trash                                          | 2,300.00       | 2,341.67     | 41.67         | 6,900.00     | 4,683.34     | ( 2,216.66)   | 28,100.00     |
| 5770-00 Telephone/Wifi                                 | 120.00         | 141.67       | 21.67         | 240.00       | 283.34       | 43.34         | 1,700.00      |
| Total UTILITIES                                        | \$ 4,091.20    | \$ 3,825.01  | (\$ 266.19)   | \$ 9,199.29  | \$ 7,650.02  | (\$1,549.27)  | \$ 45,900.00  |
| AMENITIES                                              |                |              |               |              |              |               |               |
| 6000-00 Pool Contract                                  | -              | 700.00       | 700.00        | 700.00       | 1,400.00     | 700.00        | 8,400.00      |
| 6010-00 Pool Repairs & Maint                           | -              | 558.33       | 558.33        | 210.00       | 1,116.66     | 906.66        | 6,700.00      |
| 6055-00 Clubhouse Repairs & Maint                      | 260.00         | 833.33       | 573.33        | 669.88       | 1,666.66     | 996.78        | 10,000.00     |
| Total AMENITIES                                        | \$ 260.00      | \$ 2,091.66  | \$ 1,831.66   | \$ 1,579.88  | \$ 4,183.32  | \$2,603.44    | \$ 25,100.00  |
| REPAIRS & MAINTENANCE                                  |                |              |               |              |              |               |               |
| 6510-00 Building Maintenance/Repairs                   | 1,900.11       | 3,166.67     | 1,266.56      | 3,844.23     | 6,333.34     | 2,489.11      | 38,000.00     |
| 6521-00 Roof Repairs                                   | -              | 416.67       | 416.67        | -            | 833.34       | 833.34        | 5,000.00      |
| 6522-00 Foundation Repairs                             | -              | 2,500.00     | 2,500.00      | -            | 5,000.00     | 5,000.00      | 30,000.00     |
| 6525-00 Gutter Maint/Cleaning                          | -              | 658.33       | 658.33        | -            | 1,316.66     | 1,316.66      | 7,900.00      |
| 6550-00 Sidewalk Repairs                               | -              | 333.33       | 333.33        | -            | 666.66       | 666.66        | 4,000.00      |
| 6586-00 Misc Expense                                   | -              | 166.67       | 166.67        | -            | 333.34       | 333.34        | 2,000.00      |
| 6640-00 Termite Contract                               | -              | -            | -             | 6,800.00     | 6,800.00     | -             | 6,800.00      |
| 6641-00 Pest Contract                                  | -              | -            | -             | 1,100.00     | 1,100.00     | -             | 4,400.00      |
| Total REPAIRS & MAINTENANCE                            | \$ 1,900.11    | \$ 7,241.67  | \$ 5,341.56   | \$ 11,744.23 | \$ 22,383.34 | \$10,639.11   | \$ 98,100.00  |
| RESERVE EXPENSES                                       |                |              |               |              |              |               |               |
| 8500-00 Reserve - General                              | 833.33         | 833.33       | -             | 1,666.66     | 1,666.66     | -             | 10,000.00     |
| 8505-00 Reserve - Roof Replacement                     | 6,675.08       | 6,675.08     | -             | 13,350.16    | 13,350.16    | -             | 80,101.00     |
| 8510-00 Reserve - Building Refurbish                   | 8,277.58       | -            | ( 8,277.58)   | 86,555.16    | 78,277.58    | ( 8,277.58)   | 78,277.58     |
| 8515-00 Reserve - Pool                                 | 380.92         | 380.92       | -             | 761.84       | 761.84       | -             | 4,571.00      |
| 8520-00 Reserve - Street                               | 744.50         | 744.50       | -             | 1,489.00     | 1,489.00     | -             | 8,934.00      |
| 8535-00 Reserve - Clubhouse                            | 416.67         | 416.67       | -             | 833.34       | 833.34       | -             | 5,000.00      |
| 8540-00 Reserve - Termite                              | 321.42         | 321.42       | -             | 642.84       | 642.84       | -             | 3,857.00      |
| Total RESERVE EXPENSES                                 | \$ 17,649.50   | \$ 9,371.92  | (\$ 8,277.58) | \$105,299.00 | \$ 97,021.42 | (\$8,277.58)  | \$190,740.58  |

| Description             | Current Period    |                    |                     | Year-to-date         |                      |                    | Annual Budget      |
|-------------------------|-------------------|--------------------|---------------------|----------------------|----------------------|--------------------|--------------------|
|                         | Actual            | Budget             | Variance            | Actual               | Budget               | Variance           |                    |
| Total OPERATING EXPENSE | \$33,227.19       | \$33,488.60        | \$261.41            | \$139,596.47         | \$153,154.78         | \$13,558.31        | \$491,340.58       |
| Net Income:             | <u>\$8,694.40</u> | <u>\$10,274.73</u> | <u>(\$1,580.33)</u> | <u>(\$51,917.97)</u> | <u>(\$65,628.12)</u> | <u>\$13,710.15</u> | <u>\$33,819.42</u> |

**Assets**

**CASH - OPERATING**

|            |                           |             |
|------------|---------------------------|-------------|
| 10-1001-00 | Pinnacle - Operating 9517 | \$43,558.15 |
| 10-1002-00 | Pinnacle - Reserve 9533   | 605,561.73  |
| 10-1007-00 | Pinnacle - 9525           | 221,391.60  |

Total CASH - OPERATING: \$870,511.48

**Total Assets:** \$870,511.48

**Liabilities & Equity**

**CURRENT LIABILITIES**

|            |                     |           |
|------------|---------------------|-----------|
| 20-2050-00 | Clearing Acct       | (481.27)  |
| 20-2100-00 | Prepaid Assessments | 27,560.30 |

Total CURRENT LIABILITIES: \$27,079.03

**RESERVE FUNDS**

|            |                              |            |
|------------|------------------------------|------------|
| 25-2500-00 | Reserves-Contingency         | 16,666.66  |
| 25-2505-00 | Reserve - Roof Replacement   | 313,350.16 |
| 25-2510-00 | Reserve - Building Refurbish | 226,980.14 |
| 25-2515-00 | Reserve - Pool               | 761.84     |
| 25-2516-00 | Reserves-Pool (Surfacing)    | 30,000.00  |
| 25-2517-00 | Reserves-Pool (Furniture)    | 5,000.00   |
| 25-2520-00 | Reserve - Street             | 1,489.00   |
| 25-2535-00 | Reserve - Clubhouse          | 15,833.34  |
| 25-2540-00 | Reserve - Termite            | 642.84     |
| 25-2545-00 | Reserve-Foundation Repairs   | 15,000.00  |
| 25-2550-00 | Reserve-Blacktop Sealing     | 10,000.00  |
| 25-2555-00 | Reserves-Sidewalks           | 20,000.00  |
| 25-2565-00 | Reserves-Playground          | 5,000.00   |
| 25-2570-00 | Reserves-Grounds             | 5,000.00   |
| 25-2575-00 | Reserves-Gutters             | 5,000.00   |

Total RESERVE FUNDS: \$670,723.98

**EQUITY**

|            |                   |            |
|------------|-------------------|------------|
| 30-3100-00 | Retained Earnings | 224,626.44 |
|------------|-------------------|------------|

Total EQUITY: \$224,626.44

Net Income Gain / Loss (51,917.97) (\$51,917.97)

**Total Liabilities & Equity:** \$870,511.48