

| Description                                            | Current Period |              |                | Year-to-date |              |               | Annual Budget |
|--------------------------------------------------------|----------------|--------------|----------------|--------------|--------------|---------------|---------------|
|                                                        | Actual         | Budget       | Variance       | Actual       | Budget       | Variance      |               |
| OPERATING INCOME                                       |                |              |                |              |              |               |               |
| ASSESSMENT INCOME                                      |                |              |                |              |              |               |               |
| 4000-00 Assessments                                    | \$ 39,633.52   | \$ 41,040.00 | (\$ 1,406.48)  | \$118,733.52 | \$123,120.00 | (\$ 4,386.48) | \$492,480.00  |
| 4001-00 Assessment- Pool Access                        | 575.00         | 640.00       | ( 65.00)       | 1,740.00     | 1,920.00     | ( 180.00)     | 7,680.00      |
| 4010-00 Assessment-Insurance                           | 484.80         | -            | 484.80         | 3,447.16     | -            | 3,447.16      | -             |
| 4030-00 Late Fees                                      | 40.00          | -            | 40.00          | 60.00        | -            | 60.00         | -             |
| 4081-00 Clubhouse Rental Income                        | 630.00         | 833.33       | ( 203.33)      | 1,395.00     | 2,499.99     | ( 1,104.99)   | 10,000.00     |
| 4510-00 Interest Income - Reserve                      | 2,054.13       | 1,250.00     | 804.13         | 5,720.27     | 3,750.00     | 1,970.27      | 15,000.00     |
| Total ASSESSMENT INCOME                                | \$ 43,417.45   | \$ 43,763.33 | (\$ 345.88)    | \$131,095.95 | \$131,289.99 | (\$194.04)    | \$525,160.00  |
| Total OPERATING INCOME                                 | \$ 43,417.45   | \$ 43,763.33 | (\$ 345.88)    | \$131,095.95 | \$131,289.99 | (\$ 194.04)   | \$525,160.00  |
| OPERATING EXPENSE                                      |                |              |                |              |              |               |               |
| ADMINISTRATIVE                                         |                |              |                |              |              |               |               |
| 5000-00 Management Contract                            | 650.00         | 675.00       | 25.00          | 1,950.00     | 2,025.00     | 75.00         | 8,100.00      |
| 5005-00 Contract Property Manager                      | 1,383.33       | 1,383.33     | -              | 4,149.99     | 4,149.99     | -             | 16,600.00     |
| 5015-00 Printing, Copies & Postage/<br>Office Supplies | 99.98          | 291.67       | 191.69         | 99.98        | 875.01       | 775.03        | 3,500.00      |
| 5020-00 Website                                        | 130.60         | 216.67       | 86.07          | 775.06       | 650.01       | ( 125.05)     | 2,600.00      |
| 5040-00 Audit/Tax / License/Permits                    | -              | 625.00       | 625.00         | 280.49       | 1,875.00     | 1,594.51      | 7,500.00      |
| 5045-00 Legal Services                                 | 193.75         | 416.67       | 222.92         | 193.75       | 1,250.01     | 1,056.26      | 5,000.00      |
| 5080-00 Security                                       | -              | 125.00       | 125.00         | -            | 375.00       | 375.00        | 1,500.00      |
| 5090-00 MISC- Admin                                    | -              | 166.67       | 166.67         | -            | 500.01       | 500.01        | 2,000.00      |
| Total ADMINISTRATIVE                                   | \$ 2,457.66    | \$ 3,900.01  | \$ 1,442.35    | \$ 7,449.27  | \$ 11,700.03 | \$4,250.76    | \$ 46,800.00  |
| GROUNDS MAINTENANCE                                    |                |              |                |              |              |               |               |
| 5300-00 Grounds- Contract                              | 4,862.46       | 4,975.00     | 112.54         | 9,724.92     | 14,925.00    | 5,200.08      | 59,700.00     |
| 5320-00 Landscape- Other                               | 956.92         | 1,250.00     | 293.08         | 2,876.92     | 3,750.00     | 873.08        | 15,000.00     |
| 5325-00 Tree Trim/Removal                              | 9,440.00       | 833.33       | ( 8,606.67)    | 9,440.00     | 2,499.99     | ( 6,940.01)   | 10,000.00     |
| Total GROUNDS MAINTENANCE                              | \$ 15,259.38   | \$ 7,058.33  | (\$ 8,201.05)  | \$ 22,041.84 | \$ 21,174.99 | (\$866.85)    | \$ 84,700.00  |
| UTILITIES                                              |                |              |                |              |              |               |               |
| 5710-00 Electricity                                    | 1,734.00       | 1,050.00     | ( 684.00)      | 2,570.00     | 3,150.00     | 580.00        | 12,600.00     |
| 5720-00 Gas                                            | 498.11         | 200.00       | ( 298.11)      | 1,260.53     | 600.00       | ( 660.53)     | 2,400.00      |
| 5750-00 Water & Sewer                                  | 126.48         | 91.67        | ( 34.81)       | 587.35       | 275.01       | ( 312.34)     | 1,100.00      |
| 5760-00 Trash                                          | 2,300.00       | 2,341.67     | 41.67          | 9,200.00     | 7,025.01     | ( 2,174.99)   | 28,100.00     |
| 5770-00 Telephone/Wifi                                 | 120.00         | 141.67       | 21.67          | 360.00       | 425.01       | 65.01         | 1,700.00      |
| Total UTILITIES                                        | \$ 4,778.59    | \$ 3,825.01  | (\$ 953.58)    | \$ 13,977.88 | \$ 11,475.03 | (\$2,502.85)  | \$ 45,900.00  |
| AMENITIES                                              |                |              |                |              |              |               |               |
| 6000-00 Pool Contract                                  | 1,400.00       | 700.00       | ( 700.00)      | 2,100.00     | 2,100.00     | -             | 8,400.00      |
| 6010-00 Pool Repairs & Maint                           | 1,175.00       | 558.33       | ( 616.67)      | 1,385.00     | 1,674.99     | 289.99        | 6,700.00      |
| 6055-00 Clubhouse Repairs & Maint                      | 764.00         | 833.33       | 69.33          | 1,433.88     | 2,499.99     | 1,066.11      | 10,000.00     |
| Total AMENITIES                                        | \$ 3,339.00    | \$ 2,091.66  | (\$ 1,247.34)  | \$ 4,918.88  | \$ 6,274.98  | \$1,356.10    | \$ 25,100.00  |
| REPAIRS & MAINTENANCE                                  |                |              |                |              |              |               |               |
| 6510-00 Building Maintenance/Repairs                   | 6,757.43       | 3,166.67     | ( 3,590.76)    | 10,601.66    | 9,500.01     | ( 1,101.65)   | 38,000.00     |
| 6521-00 Roof Repairs                                   | -              | 416.67       | 416.67         | -            | 1,250.01     | 1,250.01      | 5,000.00      |
| 6522-00 Foundation Repairs                             | -              | 2,500.00     | 2,500.00       | -            | 7,500.00     | 7,500.00      | 30,000.00     |
| 6525-00 Gutter Maint/Cleaning                          | -              | 658.33       | 658.33         | -            | 1,974.99     | 1,974.99      | 7,900.00      |
| 6550-00 Sidewalk Repairs                               | -              | 333.33       | 333.33         | -            | 999.99       | 999.99        | 4,000.00      |
| 6586-00 Misc Expense                                   | -              | 166.67       | 166.67         | -            | 500.01       | 500.01        | 2,000.00      |
| 6640-00 Termite Contract                               | -              | -            | -              | 6,800.00     | 6,800.00     | -             | 6,800.00      |
| 6641-00 Pest Contract                                  | 1,131.00       | -            | ( 1,131.00)    | 2,231.00     | 1,100.00     | ( 1,131.00)   | 4,400.00      |
| Total REPAIRS & MAINTENANCE                            | \$ 7,888.43    | \$ 7,241.67  | (\$ 646.76)    | \$ 19,632.66 | \$ 29,625.01 | \$9,992.35    | \$ 98,100.00  |
| RESERVE EXPENSES                                       |                |              |                |              |              |               |               |
| 8500-00 Reserve - General                              | 833.33         | 833.33       | -              | 2,499.99     | 2,499.99     | -             | 10,000.00     |
| 8505-00 Reserve - Roof Replacement                     | 18,665.08      | 6,675.08     | ( 11,990.00)   | 32,015.24    | 20,025.24    | ( 11,990.00)  | 80,101.00     |
| 8510-00 Reserve - Building Refurbish                   | 8,277.58       | 8,277.58     | -              | 94,832.74    | 24,832.74    | ( 70,000.00)  | 99,331.00     |
| 8515-00 Reserve - Pool                                 | 380.92         | 380.92       | -              | 1,142.76     | 1,142.76     | -             | 4,571.00      |
| 8520-00 Reserve - Street                               | 744.50         | 744.50       | -              | 2,233.50     | 2,233.50     | -             | 8,934.00      |
| 8535-00 Reserve - Clubhouse                            | 416.67         | 416.67       | -              | 1,250.01     | 1,250.01     | -             | 5,000.00      |
| 8540-00 Reserve - Termite                              | 321.42         | 321.42       | -              | 964.26       | 964.26       | -             | 3,857.00      |
| Total RESERVE EXPENSES                                 | \$ 29,639.50   | \$ 17,649.50 | (\$ 11,990.00) | \$134,938.50 | \$ 52,948.50 | (\$81,990.00) | \$211,794.00  |

| Description             | Current Period       |                   |                      | Year-to-date         |                     |                      | Annual Budget      |
|-------------------------|----------------------|-------------------|----------------------|----------------------|---------------------|----------------------|--------------------|
|                         | Actual               | Budget            | Variance             | Actual               | Budget              | Variance             |                    |
| Total OPERATING EXPENSE | \$63,362.56          | \$41,766.18       | (\$21,596.38)        | \$202,959.03         | \$133,198.54        | (\$69,760.49)        | \$512,394.00       |
| Net Income:             | <u>(\$19,945.11)</u> | <u>\$1,997.15</u> | <u>(\$21,942.26)</u> | <u>(\$71,863.08)</u> | <u>(\$1,908.55)</u> | <u>(\$69,954.53)</u> | <u>\$12,766.00</u> |

**Assets**

**CASH - OPERATING**

|            |                           |             |
|------------|---------------------------|-------------|
| 10-1001-00 | Pinnacle - Operating 9517 | \$30,790.39 |
| 10-1002-00 | Pinnacle - Reserve 9533   | 612,728.18  |
| 10-1007-00 | Pinnacle - 9525           | 221,938.78  |

Total CASH - OPERATING: \$865,457.35

**Total Assets:** \$865,457.35

**Liabilities & Equity**

**CURRENT LIABILITIES**

|            |                     |           |
|------------|---------------------|-----------|
| 20-2050-00 | Clearing Acct       | (481.27)  |
| 20-2100-00 | Prepaid Assessments | 24,801.78 |

Total CURRENT LIABILITIES: \$24,320.51

**RESERVE FUNDS**

|            |                              |            |
|------------|------------------------------|------------|
| 25-2500-00 | Reserves-Contingency         | 17,499.99  |
| 25-2505-00 | Reserve - Roof Replacement   | 320,025.24 |
| 25-2510-00 | Reserve - Building Refurbish | 235,257.72 |
| 25-2515-00 | Reserve - Pool               | 1,142.76   |
| 25-2516-00 | Reserves-Pool (Surfacing)    | 30,000.00  |
| 25-2517-00 | Reserves-Pool (Furniture)    | 5,000.00   |
| 25-2520-00 | Reserve - Street             | 2,233.50   |
| 25-2535-00 | Reserve - Clubhouse          | 16,250.01  |
| 25-2540-00 | Reserve - Termite            | 964.26     |
| 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: \$688,373.48

**EQUITY**

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

Total EQUITY: \$224,626.44

Net Income Gain / Loss (71,863.08) (\$71,863.08)

**Total Liabilities & Equity:** \$865,457.35