

P O Box 99149
Raleigh NC 27624-9149

Talis Management Group-Raleigh
8305 Falls of Neuse Suite 200
P. O. Box 99149
Raleigh, NC 27624

| Current MTD Budget | Current MTD Actual | Variance | Acct # | | YTD Budget | YTD Actual | Variance | Annual Budget | Remaining Budget |
|------------------------|--------------------|----------|--------|---------------------------|------------|------------|-----------|---------------|------------------|
| ASSESSMENT INCOME | | | | | | | | | |
| 25,905 | 24,915.00 | -990.00 | 41010 | Residential Assessments | 155,430 | 147,592.70 | -7,837.30 | 310,860 | -163,267.30 |
| 0 | 1,485.00 | 1,485.00 | 41020 | Dev/Blidr Assessments | 0 | 6,600.00 | 6,600.00 | 0 | 6,600.00 |
| 150 | 250.08 | 100.08 | 41049 | Assessment Penalties | 693 | 1,204.48 | 511.48 | 1,600 | -395.52 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 26,055 | 26,650.08 | 595.08 | | TOTAL ASSESSMENT INCOME | 156,123 | 155,397.18 | -725.82 | 312,460 | -157,062.82 |
| INTEREST INCOME | | | | | | | | | |
| 0 | 0.00 | 0.00 | 41051 | Reserve Account Interes | 0 | 388.85 | 388.85 | 0 | 388.85 |
| 0 | 0.00 | 0.00 | 41052 | Paint Fund Interest | 0 | 18.06 | 18.06 | 0 | 18.06 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 0 | 0.00 | 0.00 | | TOTAL INTEREST INCOME | 0 | 406.91 | 406.91 | 0 | 406.91 |
| OTHER INCOME | | | | | | | | | |
| 42 | 0.00 | -42.00 | 41071 | Legal Fees Reimbursed | 252 | 0.00 | -252.00 | 500 | -500.00 |
| 30 | 0.00 | -30.00 | 41073 | Collection Fees Reimbur | 320 | 210.00 | -110.00 | 500 | -290.00 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 26,127 | 26,650.08 | 523.08 | | TOTAL INCOME | 156,695 | 156,014.09 | -680.91 | 313,460 | -157,445.91 |
| EXPENSES | | | | | | | | | |
| UTILITIES | | | | | | | | | |
| 100 | 95.80 | 4.20 | 51000 | Electricity | 600 | 568.19 | 31.81 | 1,200 | 631.81 |
| 1,167 | 286.50 | 880.50 | 51200 | Water | 7,002 | 861.50 | 6,140.50 | 14,000 | 13,138.50 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 1,267 | 382.30 | 884.70 | | TOTAL UTILITIES | 7,602 | 1,429.69 | 6,172.31 | 15,200 | 13,770.31 |
| BUILDING MAINTENANCE | | | | | | | | | |
| 91 | 189.64 | -98.64 | 52000 | Roofing Maintenance | 455 | 232.14 | 222.86 | 1,000 | 767.86 |
| 300 | 85.00 | 215.00 | 52100 | Gutter Maintenance | 1,800 | 4,700.16 | -2,900.16 | 3,600 | -1,100.16 |
| 182 | 700.24 | -518.24 | 52500 | Building Maintenance | 910 | 2,741.96 | -1,831.96 | 2,000 | -741.96 |
| 475 | 0.00 | 475.00 | 52700 | Termite Warranty | 2,850 | 0.00 | 2,850.00 | 5,698 | 5,698.00 |
| 70 | 0.00 | 70.00 | 52800 | Painting/Pressure Washi | 265 | 0.00 | 265.00 | 600 | 600.00 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 1,118 | 974.88 | 143.12 | | TOTAL BUILDING MAINTENANA | 6,280 | 7,674.26 | -1,394.26 | 12,898 | 5,223.74 |
| GROUNDS MAINTENANCE | | | | | | | | | |
| 3,917 | 4,066.00 | -149.00 | 53000 | Grounds Contract | 23,502 | 23,146.00 | 356.00 | 47,000 | 23,854.00 |
| 200 | 0.00 | 200.00 | 53100 | Grounds Extra | 800 | 2,763.92 | -1,963.92 | 1,800 | -963.92 |
| 450 | 0.00 | 450.00 | 53101 | Mulch/Pinestraw | 2,700 | 840.00 | 1,860.00 | 5,400 | 4,560.00 |
| 100 | 0.00 | 100.00 | 53200 | Parking Streets Walks & | 300 | 245.00 | 55.00 | 500 | 255.00 |
| 600 | 570.75 | 29.25 | 53800 | Entrance Maintenance & | 1,200 | 1,265.75 | -65.75 | 1,800 | 534.25 |
| 100 | 0.00 | 100.00 | 53900 | Tree Removal | 300 | 0.00 | 300.00 | 500 | 500.00 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 5,367 | 4,636.75 | 730.25 | | TOTAL GROUNDS MAINTENAN | 28,802 | 28,260.67 | 541.33 | 57,000 | 28,739.33 |
| COMMITTEES & PRGRAMING | | | | | | | | | |
| 0 | 0.00 | 0.00 | 54600 | Community Action | 0 | 50.00 | -50.00 | 0 | -50.00 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 0 | 0.00 | 0.00 | | TOTAL COMMITTEES & PROG | 0 | 50.00 | -50.00 | 0 | -50.00 |
| GENERAL ADMINISTRATION | | | | | | | | | |
| 42 | 0.00 | 42.00 | 57100 | Legal/Collection Servc | 252 | 0.00 | 252.00 | 500 | 500.00 |
| 30 | 0.00 | 30.00 | 57103 | Other Collection Charge | 325 | 240.00 | 85.00 | 500 | 260.00 |
| 50 | 0.00 | 50.00 | 57200 | Legal | 200 | 0.00 | 200.00 | 500 | 500.00 |
| 1,000 | 0.00 | 1,000.00 | 57300 | Tax/Audit Preparation | 2,000 | 525.00 | 1,475.00 | 2,000 | 1,475.00 |
| 1,974 | 1,995.00 | -21.00 | 57400 | Management | 11,662 | 11,970.00 | -308.00 | 23,688 | 11,718.00 |
| 50 | 0.00 | 50.00 | 57500 | Other Professional Fees | 200 | 0.00 | 200.00 | 500 | 500.00 |
| 225 | 215.02 | 9.98 | 57600 | Printing, Postage & Sup | 1,350 | 1,918.92 | -568.92 | 2,700 | 781.08 |
| 17 | 0.00 | 17.00 | 57800 | Meeting Costs | 102 | 0.00 | 102.00 | 200 | 200.00 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 3,388 | 2,210.02 | 1,177.98 | | TOTAL GENERAL ADMINISTR | 16,091 | 14,653.92 | 1,437.08 | 30,588 | 15,934.08 |
| OTHER | | | | | | | | | |
| 35 | 0.00 | 35.00 | 59300 | Contingency | 210 | 0.00 | 210.00 | 414 | 414.00 |
| 1,750 | 1,750.00 | 0.00 | 59400 | Transfers to Reserves | 10,500 | 10,888.85 | -388.85 | 21,000 | 10,111.15 |
| 1,875 | 1,875.00 | 0.00 | 59600 | Transfer to Paint Fund | 11,250 | 11,268.06 | -18.06 | 22,500 | 11,231.94 |
| 12,822 | 12,821.67 | 0.33 | 59800 | Assessment Transfer | 76,932 | 76,930.02 | 1.98 | 153,860 | 76,929.98 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 16,482 | 16,446.67 | 35.33 | | TOTAL OTHER | 98,892 | 99,086.93 | -194.93 | 197,774 | 98,687.07 |
| ----- | ----- | ----- | | | ----- | ----- | ----- | ----- | ----- |
| 27,622 | 24,650.62 | 2,971.38 | | TOTAL EXPENSES | 157,667 | 151,155.47 | 6,511.53 | 313,460 | 162,304.53 |

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| Current MTD Budget | Current MTD Actual | Variance | Acct # | YTD Budget | YTD Actual | Variance | Annual Budget | Remaining Budget |
|-----------------------|-----------------------|----------|-------------------------|---------------|---------------|----------|------------------|---------------------|
| ===== | ===== | ===== | | ===== | ===== | ===== | ===== | ===== |
| -1,495 | 1,999.46 | 3,494.46 | EXCESS or (DEFICIT) INC | -972 | 4,858.62 | 5,830.62 | 0 | 4,858.62 |
| ===== | ===== | ===== | | ===== | ===== | ===== | ===== | ===== |

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ASSETS

| | |
|----------------------------------|-----------|
| Cash-Operating - North State | 17,778.32 |
| Cash - Reserve MMkt | 26,314.61 |
| Resv CD1.25%03-29-12 North State | 25,970.07 |
| Resv CD1.55%10-21-11 North State | 25,764.03 |
| Cash - Paint Fund | 18,093.86 |

TOTAL CASH ACCOUNTS 113,920.89

ACCOUNTS RECEIVABLE

| | |
|-------------------|----------|
| A/R - Assessments | 7,279.29 |
|-------------------|----------|

TOTAL ACCOUNTS RECEIVABLE 7,279.29

TOTAL ASSETS

121,200.18

LIABILITIES

| | |
|---------------------|----------|
| Prepaid Assessments | 8,981.39 |
| A/P Trade | 1,230.21 |

TOTAL LIABILITIES 10,211.60

CAPITAL/EQUITY

RESERVES

| | |
|---------------------------|-----------|
| Capital Reserves | 78,048.71 |
| Paint Fund - Appropriated | 18,093.86 |

TOTAL RESERVES 96,142.57

MEMBERS EQUITY

| | |
|----------------|----------|
| Members Equity | 9,987.39 |
|----------------|----------|

TOTAL MEMBERS EQUITY 9,987.39

| | |
|------------------------|----------|
| Current Earnings Y-T-D | 4,858.62 |
|------------------------|----------|

TOTAL CAPITAL/EQUITY 110,988.58

TOTAL LIABILITIES & CAPITAL/EQUITY

121,200.18