

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

ASSETS			
10100	Cash - Operating - North State	37,203.66	
11100	Cash - Resv MMkt North State	130,556.30	
11104.tgv	Resv CD0.80%11-01-14 North State	26,451.26	
11200	Cash - Paint Fund	<u>26,812.22</u>	
	TOTAL CASH ACCOUNTS		221,023.44
ACCOUNTS RECEIVABLE			
12100	Accounts Receivable	<u>2,492.63</u>	
	TOTAL ACCOUNTS RECEIVABLE		<u>2,492.63</u>
	TOTAL ASSETS		<u>223,516.07</u>
LIABILITIES			
20100	Prepaid Assessments	<u>11,380.60</u>	
	TOTAL LIABILITIES		11,380.60
EQUITY			
RESERVES EQUITY			
30100	Capital Reserves	157,007.56	
37500	Paint Fund - Appropriated	<u>26,812.22</u>	
	TOTAL RESERVES EQUITY	183,819.78	
MEMBERS EQUITY			
35200	Members Equity	37,260.82	
	Current Earnings Y-T-D	<u>(8,945.13)</u>	
	TOTAL MEMBERS EQUITY	<u>28,315.69</u>	
	TOTAL EQUITY		<u>212,135.47</u>
	TOTAL LIABILITIES & EQUITY		<u>223,516.07</u>

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					
28,000	28,000.00	0.00	41010	Residential Assessments	280,000	280,000.00	0.00	336,000	-56,000.00
<u>108</u>	<u>164.69</u>	<u>56.69</u>	41049	Assessment Penalties	<u>1,080</u>	<u>1,019.82</u>	<u>-60.18</u>	<u>1,300</u>	<u>-280.18</u>
28,108	28,164.69	56.69		TOTAL ASSESSMENT INCOME	281,080	281,019.82	-60.18	337,300	-56,280.18
				INTEREST INCOME					
0	697.98	697.98	41051	Reserve Account Interes	0	1,058.90	1,058.90	0	1,058.90
<u>0</u>	<u>2.13</u>	<u>2.13</u>	41052	Paint Fund Interest	<u>0</u>	<u>12.75</u>	<u>12.75</u>	<u>0</u>	<u>12.75</u>
0	700.11	700.11		TOTAL INTEREST INCOME	0	1,071.65	1,071.65	0	1,071.65
				OTHER INCOME					
0	65.00	65.00	41073	Collection Fees Reimbur	0	220.00	220.00	0	220.00
<u>767</u>	<u>0.00</u>	<u>-767.00</u>	41090	Other Income	<u>7,670</u>	<u>-9,200.00</u>	<u>-16,870.00</u>	<u>9,200</u>	<u>-18,400.00</u>
767	65.00	-702.00		TOTAL OTHER INCOME	7,670	-8,980.00	-16,650.00	9,200	-18,180.00
28,875	28,929.80	54.80		TOTAL INCOME	288,750	273,111.47	-15,638.53	346,500	-73,388.53
				EXPENSES					
				UTILITIES					
177	182.10	-5.10	51000	Electricity	1,770	1,795.25	-25.25	2,121	325.75
<u>1,072</u>	<u>1,718.00</u>	<u>-646.00</u>	51200	Water	<u>10,720</u>	<u>5,858.00</u>	<u>4,862.00</u>	<u>12,864</u>	<u>7,006.00</u>
1,249	1,900.10	-651.10		TOTAL UTILITIES	12,490	7,653.25	4,836.75	14,985	7,331.75
				BUILDING MAINTENANCE					
167	0.00	167.00	52000	Roofing Maintenance	1,670	100.00	1,570.00	2,000	1,900.00
208	0.00	208.00	52100	Gutter Maintenance	2,080	2,490.00	-410.00	2,500	10.00
42	0.00	42.00	52400	Plumbing Maintenance	420	0.00	420.00	500	500.00
167	0.00	167.00	52500	Building Maintenance	1,670	276.00	1,394.00	2,000	1,724.00
<u>0</u>	<u>0.00</u>	<u>0.00</u>	52700	Termite Warranty	<u>6,000</u>	<u>5,440.00</u>	<u>560.00</u>	<u>6,000</u>	<u>560.00</u>
584	0.00	584.00		TOTAL BUILDING MAINTENANCE	11,840	8,306.00	3,534.00	13,000	4,694.00
				GROUNDS MAINTENANCE					
3,966	3,966.00	0.00	53000	Grounds Contract	39,660	39,660.00	0.00	47,592	7,932.00
242	100.00	142.00	53100	Grounds Extra	2,420	796.00	1,624.00	2,901	2,105.00
0	0.00	0.00	53101	Mulch/Pinestraw	0	-434.00	434.00	0	434.00
17	0.00	17.00	53200	Parking Streets Walks &	170	0.00	170.00	200	200.00
0	220.00	-220.00	53700	Irrigation Repairs/Main	0	1,769.00	-1,769.00	0	-1,769.00
<u>0</u>	<u>0.00</u>	<u>0.00</u>	53900	Tree Removal	<u>0</u>	<u>500.00</u>	<u>-500.00</u>	<u>0</u>	<u>-500.00</u>
4,225	4,286.00	-61.00		TOTAL GROUNDS MAINTENANCE	42,250	42,291.00	-41.00	50,693	8,402.00
				GENERAL ADMINISTRATION					
25	65.00	-40.00	57103	Other Collection Charge	250	220.00	30.00	300	80.00
50	0.00	50.00	57200	Legal	400	220.00	180.00	500	280.00
0	0.00	0.00	57300	Tax/Audit Preparation	525	525.00	0.00	525	0.00
1,893	1,893.00	0.00	57400	Management	18,930	18,930.00	0.00	22,716	3,786.00
167	-39.32	206.32	57600	Printing, Postage & Sup	1,670	1,587.20	82.80	2,000	412.80
<u>100</u>	<u>0.00</u>	<u>100.00</u>	57800	Meeting Costs	<u>100</u>	<u>0.00</u>	<u>100.00</u>	<u>100</u>	<u>100.00</u>
2,235	1,918.68	316.32		TOTAL GENERAL ADMINISTRATION	21,875	21,482.20	392.80	26,141	4,658.80
				OTHER					
15	0.00	15.00	59300	Contingency	150	0.00	150.00	178	178.00
4,525	5,223.23	-698.23	59400	Transfers to Reserves	45,250	46,311.40	-1,061.40	54,303	7,991.60
2,000	2,002.13	-2.13	59600	Transfer to Paint Fund	20,000	20,012.75	-12.75	24,000	3,987.25
<u>13,600</u>	<u>13,600.00</u>	<u>0.00</u>	59800	Assessment Transfer	<u>136,000</u>	<u>136,000.00</u>	<u>0.00</u>	<u>163,200</u>	<u>27,200.00</u>
20,140	20,825.36	-685.36		TOTAL OTHER	201,400	202,324.15	-924.15	241,681	39,356.85
28,433	28,930.14	-497.14		TOTAL EXPENSES	289,855	282,056.60	7,798.40	346,500	64,443.40
442	-0.34	-442.34		EXCESS or (DEFICIT) INC	-1,105	-8,945.13	-7,840.13	0	-8,945.13