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0437 Abbingdon of Cabarrus County Homeowners Association, Inc.
GENERAL LEDGER - BALANCE SHEET
05/31/2020

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c/o Hawthorne Management Co.
PO Box 11906 Ph: 704-377-0114
Charlotte NC 28220-1906

Hawthorne Management Co., Inc.
P.O. Box 11906
Charlotte NC 28220

YEAR-TO-DATE

ASSETS

Cash - Checking	136,844.32
Cash - Reserves	126,787.07

TOTAL ASSETS	263,631.39
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LIABILITIES & EQUITY

Building Reserves	22,314.91
General Reserves	68,847.34
Landscape Reserves	3,000.00
Outdoor Recreation Reserves	178.23
Paving Reserves	7,218.75
Pool/Pump Reserves	21,550.28
Resurface Pool Reserves	3,541.04
Reserve Cash/Money Mkt. Interest Income	136.52
Retained Earnings	34,179.30
Current Earnings/Loss	102,665.02

TOTAL LIABILITIES & EQUITY	263,631.39
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0437 Abbington of Cabarrus County Homeowners Association, Inc.
GENERAL LEDGER - PROFIT & LOSS
05/31/2020

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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME							
General Assessments	5,185.50	20,825	(15,639.50)	234,779.50	104,125	130,654.50	249,900
Late Fee Income	80.00	0	80.00	440.00	0	440.00	0
Interest Income - Operating	8.94	0	8.94	33.44	0	33.44	0
Transfer To/From Reserves	(39,000.00)	0	(39,000.00)	(39,000.00)	0	(39,000.00)	0
Pool/Clubhouse Rental	0.00	0	0.00	396.68	0	396.68	0
TOTAL INCOME	(33,725.56)	20,825	(54,550.56)	196,649.62	104,125	92,524.62	249,900
LESS: PROVISION FOR RESERVES	(19,500.00)	(3,900)	(15,600.00)	(19,500.00)	(19,500)	0.00	(46,800)
TOTAL OPERATIONS INCOME	(53,225.56)	16,925	(70,150.56)	177,149.62	84,625	92,524.62	203,100
EXPENSES - BUILDINGS AND GROUNDS							
Cleaning	0.00	442	442.00	1,795.00	2,210	415.00	5,300
Electricity	574.84	823	248.16	3,972.84	4,115	142.16	9,876
Irrigation System	6,240.00	583	(5,657.00)	8,276.25	2,915	(5,361.25)	7,000
Landscape Contract	5,565.00	5,565	0.00	27,825.00	27,825	0.00	66,780
Landscape Supplies	1,205.00	550	(655.00)	2,028.50	2,750	721.50	6,600
Miscellaneous-Maint./Repairs/Supplies	0.00	1,426	1,426.00	1,993.29	7,130	5,136.71	17,108
Pest Control	552.60	83	(469.60)	552.60	415	(137.60)	1,000
Plumbing	0.00	0	0.00	533.50	0	(533.50)	0
Pool Repairs	0.00	125	125.00	0.00	625	625.00	1,500
Pool Contract	6,540.31	2,500	(4,040.31)	9,849.25	12,500	2,650.75	30,000
Pool Supplies/Chemicals	45.00	183	138.00	915.92	915	(0.92)	2,195
Pool License	0.00	21	21.00	250.00	105	(145.00)	250
Security-Services	0.00	0	0.00	135.00	0	(135.00)	0
Trash Removal	225.00	225	0.00	1,125.00	1,125	0.00	2,700
Water / Sewer	0.00	1,383	1,383.00	0.00	6,915	6,915.00	16,600
Social Committee	0.00	100	100.00	296.10	500	203.90	1,200
TOTAL BUILDINGS & GROUNDS EXPENSE	20,947.75	14,009	(6,938.75)	59,548.25	70,045	10,496.75	168,109
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0.00	21	21.00	255.00	105	(150.00)	255
Insurance Expense	581.67	625	43.33	2,928.34	3,125	196.66	5,100
Late Fees to Mgt. Co.	40.00	0	(40.00)	220.00	0	(220.00)	0
Legal Expense	0.00	125	125.00	0.00	625	625.00	1,500
Management Fees	1,695.75	1,692	(3.75)	8,478.75	8,460	(18.75)	20,304
Misc. Administrative Expense	10.00	25	15.00	70.00	125	55.00	300
Office Supplies Expense	151.39	200	48.61	1,130.00	1,000	(130.00)	2,400
Postage	8.25	125	116.75	465.06	625	159.94	1,500
Telephone	237.02	236	(1.02)	1,389.20	1,180	(209.20)	2,832
Website Expense	0.00	67	67.00	0.00	335	335.00	800
TOTAL ADMINISTRATIVE EXPENSE	2,724.08	3,116	391.92	14,936.35	15,580	643.65	34,991
TOTAL EXPENSES	23,671.83	17,125	(6,546.83)	74,484.60	85,625	11,140.40	203,100
NET INCOME/(LOSS)	(76,897.39)	(200)	(76,697.39)	102,665.02	(1,000)	103,665.02	0

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0437 Abbington of Cabarrus County Homeowners Association, Inc.
GENERAL LEDGER - RESERVES STATEMENT
05/31/2020

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	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
RESERVES FUNDING							
CAPITAL RESERVES FUNDED:							
General Reserve-Funded	19,500.00	3,900	15,600.00	19,500.00	19,500	0.00	46,800
Reserve (Cash/Money Mkt.) Interest Inc.	27.98	0	27.98	136.52	0	136.52	0
TOTAL RESERVE FUNDING	19,527.98	3,900	15,627.98	19,636.52	19,500	136.52	46,800
EXPENSES:							
Due To Reserves	(39,000.00)	0	39,000.00	(39,000.00)	0	39,000.00	0
General Reserve-Payment	0.00	0	0.00	1,000.00	0	(1,000.00)	0
TOTAL RESERVE EXPENSES	(39,000.00)	0	39,000.00	(38,000.00)	0	38,000.00	0
SURPLUS (DEFICIT) CARRIED FWD	58,527.98	3,900	54,627.98	57,636.52	19,500	38,136.52	46,800