



Financial Report Package

April 2024

Prepared for

Carrington Property Owners Association, Inc.

By

Community Association Management, Limited

Sample Monthly Financial Packet



Balance Sheet - Operating

Carrington Property Owners Association, Inc.

End Date: 04/30/2024

Assets

Current Assets

10-1010-00	NSB - Operating Account - x7190	\$2,153.63
10-1012-00	NSB - Pool Membership Account - x0521	90,364.78

Total Current Assets: \$92,518.41

Total Assets: **\$92,518.41**

Liabilities & Equity

Current Liabilities

20-2800-00	Prepaid Assessments	2,612.00
20-5110-00	Loan from Reserves to Checking	10,000.00

Total Current Liabilities: \$12,612.00

Capital

30-3900-00	Retained Earnings	43,267.63
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Total Capital: \$43,267.63

Net Income Gain / Loss	<u>36,638.78</u>	<u>\$36,638.78</u>
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Total Liabilities & Equity: **\$92,518.41**

Sample Monthly Financial Packet



Balance Sheet - Reserve

Carrington Property Owners Association, Inc.

End Date: 04/30/2024

Assets

Current Assets

10-1020-00	NSB - Money Market Reserve - x7208	\$21,323.94	
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Total Current Assets:			\$21,323.94
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Total Assets:			\$21,323.94
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Liabilities & Equity

Current Liabilities

20-5110-01	Loan from Reserves to Checking	(10,000.00)	
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Total Current Liabilities:			(\$10,000.00)
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Capital

30-3900-01	Retained Earnings - Reserves	31,131.87	
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Total Capital:			\$31,131.87
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Net Income Gain / Loss		192.07	\$192.07
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Total Liabilities & Equity:			\$21,323.94
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Sample Monthly Financial Packet

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Assessment Income							
4010-00 General Assessments	\$1,070.00	\$-	\$1,070.00	\$54,580.00	\$55,120.00	(\$540.00)	\$110,240.00
4080-00 Clubhouse Rental Fees	-	83.33	(83.33)	-	333.32	(333.32)	1,000.00
4085-00 Contract Service Fee Income	-	1,466.67	(1,466.67)	4,404.00	5,866.68	(1,462.68)	17,600.00
4099-00 Swim/Racquet Club Membership Fees	18,855.84	5,868.42	12,987.42	50,496.08	23,473.68	27,022.40	70,421.00
Total Assessment Income	\$19,925.84	\$7,418.42	\$12,507.42	\$109,480.08	\$84,793.68	\$24,686.40	\$199,261.00
Fee Income							
4120-00 Late Fee Income	140.00	-	140.00	440.00	-	440.00	-
4170-00 Tennis Fees	-	450.00	(450.00)	-	1,800.00	(1,800.00)	5,400.00
Total Fee Income	\$140.00	\$450.00	(\$310.00)	\$440.00	\$1,800.00	(\$1,360.00)	\$5,400.00
Total OPERATING INCOME	\$20,065.84	\$7,868.42	\$12,197.42	\$109,920.08	\$86,593.68	\$23,326.40	\$204,661.00
OPERATING EXPENSE							
Grounds							
6010-00 Other Grounds Maintenance	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
6020-00 Trash/Debris Removal	244.99	208.33	(36.66)	979.29	833.32	(145.97)	2,500.00
6030-00 Landscape Annuals (Seasonal)	-	25.00	25.00	-	100.00	100.00	300.00
6060-00 Landscape Contract	2,200.00	2,500.00	300.00	8,800.00	10,000.00	1,200.00	30,000.00
Total Grounds	\$2,444.99	\$2,983.33	\$538.34	\$9,779.29	\$11,933.32	\$2,154.03	\$35,800.00
Common Area Improvements							
6220-00 Signage	-	41.67	41.67	-	166.68	166.68	500.00
Total Common Area Improvements	\$-	\$41.67	\$41.67	\$-	\$166.68	\$166.68	\$500.00
Common Area Repairs & Maint.							
6300-00 Irrigation System Maintenance	-	41.67	41.67	-	166.68	166.68	500.00
6305-00 Irrigation Service Contract	-	41.67	41.67	-	166.68	166.68	500.00
6310-00 Fence Maintenance	1,940.00	-	(1,940.00)	1,940.00	-	(1,940.00)	-
6380-00 General Maintenance	-	83.33	83.33	-	333.32	333.32	1,000.00
Total Common Area Repairs & Maint.	\$1,940.00	\$166.67	(\$1,773.33)	\$1,940.00	\$666.68	(\$1,273.32)	\$2,000.00
Common Buildings & Structures							
6410-00 Building Maintenance	-	83.33	83.33	-	333.32	333.32	1,000.00
6420-00 Electrical Repairs	-	83.33	83.33	1,561.03	333.32	(1,227.71)	1,000.00
6425-00 General Maintenance	-	41.67	41.67	-	166.68	166.68	500.00
6430-00 Plumbing Repairs	-	83.33	83.33	-	333.32	333.32	1,000.00
6450-00 Pest Control	-	25.00	25.00	-	100.00	100.00	300.00
Total Common Buildings & Structures	\$-	\$316.66	\$316.66	\$1,561.03	\$1,266.64	(\$294.39)	\$3,800.00
Amenities - Pool							
6600-00 Pool Operations Contract	9,002.00	3,750.83	(5,251.17)	18,004.00	15,003.32	(3,000.68)	45,010.00
6610-00 Pool Maintenance	-	583.33	583.33	-	2,333.32	2,333.32	7,000.00
6620-00 Pool Gate Security and Tags	-	50.00	50.00	-	200.00	200.00	600.00
6630-00 Pool Supplies	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
6640-00 Bathroom Cleaning & Supplies	-	541.67	541.67	6,000.00	2,166.68	(3,833.32)	6,500.00
6647-00 Pool Open/Close Items	-	-	-	1,999.00	-	(1,999.00)	-
6655-00 Pool Furniture	-	208.33	208.33	-	833.32	833.32	2,500.00
6660-00 Pool Water & Sewer	-	750.00	750.00	1,655.03	3,000.00	1,344.97	9,000.00
6670-00 Pool Telephone	343.44	118.33	(225.11)	1,373.75	473.32	(900.43)	1,420.00
6680-00 Pool Electricity	707.76	916.67	208.91	2,887.36	3,666.68	779.32	11,000.00
6698-00 Pool Annual Permit	-	-	-	580.00	-	(580.00)	-
Total Amenities - Pool	\$10,053.20	\$7,169.16	(\$2,884.04)	\$32,499.14	\$28,676.64	(\$3,822.50)	\$86,030.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Amenities - Clubhouse							
6410-00 Clubhouse Painting - Minor	\$-	\$41.67	\$41.67	\$-	\$166.68	\$166.68	\$500.00
6440-00 Clubhouse HVAC Repairs/Maint.	-	541.67	541.67	-	2,166.68	2,166.68	6,500.00
6710-00 Clubhouse Office Expense (Telephone/Internet/TV)	106.29	68.33	(37.96)	395.19	273.32	(121.87)	820.00
6720-00 Clubhouse Irrigation	15.87	-	(15.87)	75.82	-	(75.82)	-
6730-00 Clubhouse Electricity	199.46	250.00	50.54	1,027.83	1,000.00	(27.83)	3,000.00
6770-00 Clubhouse Repairs/Improvements	-	54.17	54.17	-	216.68	216.68	650.00
Total Amenities - Clubhouse	\$321.62	\$955.84	\$634.22	\$1,498.84	\$3,823.36	\$2,324.52	\$11,470.00
Amenities - Tennis Court							
6800-00 Tennis Court Maintenance	-	1,666.67	1,666.67	16,599.00	6,666.68	(9,932.32)	20,000.00
Total Amenities - Tennis Court	\$-	\$1,666.67	\$1,666.67	\$16,599.00	\$6,666.68	(\$9,932.32)	\$20,000.00
Common Area Utilities							
7010-00 Entrance Electricity	28.61	41.67	13.06	110.08	166.68	56.60	500.00
7020-00 Irrigation Water	61.44	83.33	21.89	194.00	333.32	139.32	1,000.00
Total Common Area Utilities	\$90.05	\$125.00	\$34.95	\$304.08	\$500.00	\$195.92	\$1,500.00
Board & Committee Expenses							
7510-00 Social & Activity Committee	-	250.00	250.00	468.28	1,000.00	531.72	3,000.00
8330-00 Board/Committee Mileage Reimbursement	-	-	-	7.92	-	(7.92)	-
Total Board & Committee Expenses	\$-	\$250.00	\$250.00	\$476.20	\$1,000.00	\$523.80	\$3,000.00
Administrative Expenses							
8100-00 Office Supplies - General	8.00	-	(8.00)	56.00	-	(56.00)	-
8110-00 Acctg & Collections Correspondence	47.05	75.00	27.95	238.00	300.00	62.00	900.00
8120-00 Postage - Acctg & Collections Correspondence	8.16	10.42	2.26	36.52	41.68	5.16	125.00
8140-00 General Printing & Reproduction	6.16	8.33	2.17	44.80	33.32	(11.48)	100.00
8160-00 Statements/Coupon Books	8.75	54.17	45.42	185.50	216.68	31.18	650.00
8170-00 Communications/Newsletter	-	1.67	1.67	-	6.68	6.68	20.00
8180-00 Website Address/Hosting	-	183.33	183.33	-	733.32	733.32	2,200.00
8250-00 Postage - General Correspondence/Newsletter	-	4.17	4.17	1.36	16.68	15.32	50.00
8310-00 Annual Meeting Expense	-	33.33	33.33	303.16	133.32	(169.84)	400.00
8400-00 Professional Fee's -Other	-	10.00	10.00	120.00	40.00	(80.00)	120.00
8410-00 Legal Expense	-	83.33	83.33	1,732.50	333.32	(1,399.18)	1,000.00
8420-00 Tax Preparation Expense	-	43.75	43.75	525.00	175.00	(350.00)	525.00
8440-00 Management Company							
8455-00 Management Company - Other Fees	-	-	-		-		-
8500-00 Liability Insurance	1,472.00	1,000.00	(472.00)	1,472.00	4,000.00	2,528.00	12,000.00
8800-00 Violation Correspondence	-	0.42	0.42	-	1.68	1.68	5.00
Total Administrative Expenses	\$2,437.34	\$2,380.09	(\$57.25)	\$8,623.72	\$9,520.36	\$896.64	\$28,561.00
Taxes & Licenses							
8500-00 Federal & State Income Taxes	-	1,000.00	1,000.00	-	4,000.00	4,000.00	12,000.00
Total Taxes & Licenses	\$-	\$1,000.00	\$1,000.00	\$-	\$4,000.00	\$4,000.00	\$12,000.00
Total OPERATING EXPENSE	\$17,287.20	\$17,055.09	(\$232.11)	\$73,281.30	\$68,220.36	(\$5,060.94)	\$204,661.00
Net Income:	\$2,778.64	(\$9,186.67)	\$11,965.31	\$36,638.78	\$18,373.32	\$18,265.46	\$0.00

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Interest Income							
4220-00 Interest - Reserves	\$39.68	\$-	\$39.68	\$192.07	\$-	\$192.07	\$-
Total Interest Income	\$39.68	\$-	\$39.68	\$192.07	\$-	\$192.07	\$-
Total RESERVE INCOME	\$39.68	\$-	\$39.68	\$192.07	\$-	\$192.07	\$-
Net Reserve:	\$39.68	\$0.00	\$39.68	\$192.07	\$0.00	\$192.07	\$0.00
Carrington Property Owners Association, Inc.	\$2,818.32	(\$9,186.67)	\$12,004.99	\$36,830.85	18,373.32	\$18,457.53	\$0.00

Sample Monthly Financial Packet



Cash Disbursement

Carrington Property Owners Association, Inc.

04/01/2024 - 04/30/2024

[illegible]



Cash Disbursement

Carrington Property Owners Association, Inc.

04/01/2024 - 04/30/2024

Date	Check #	Payee	Amount
Invoice #: 0742-005021260			
		60-6020-00 Invoice: 0742-005021260; Trash/Debris Removal	\$244.99
		Account Totals	# Checks: 17 \$17,287.20
10-1020-00 NSB - Money Market Reserve - x7208			
04/03/2024			\$5,000.00
		10-1010-00 Transfer to NSB Operating Account - x7190; Loan from Reserves to Pay Invoices	\$5,000.00
04/16/2024			\$5,000.00
		10-1010-00 Transfer to NSB Operating Account - x7190; Loan from Reserves to Pay Invoices	\$5,000.00
		Account Totals	# Checks: 0 \$10,000.00
		Association Totals	# Checks: 17 \$27,287.20

Sample Monthly Financial Packet



Invoice Status - Multiple (4/1/2024 - 4/30/2024) By Invoice Date
Payment Type: All

Invoice Date	Invoice Number	Due Date	Status	Last Payment	Invoice Amount	Balance Due
Payment Type						
pH Pool Management						
04/29/2024	33991	05/02/2024	Ready for Payment (ACH)		\$9,002.00	\$ 9,002.00
					Payment Type: ACH	
					Total:	\$ 9,002.00
						\$ 9,002.00
1 Invoice(s) Totaling:						\$ 9,002.00

Sample Monthly Financial Packet

Account No:	Homeowner Name	Address	Balance
BP6050	Frank D Osborn & Barbara J Osborn frankosborn97@gmail.com	6050 Bratton Pl. Lot 15 Charlotte, NC 28277	(\$20.00)
CV5900	Zuhdi A Saadeh & Hiam A Saadeh zacksaadeh@yahoo.com	5900 Cabell View Ct. Lot 37 Charlotte, NC 28277	(\$20.00)
CV5924	Wayne L Gregory & Mary C Gregory waynelg84@gmail.com	5924 Cabell View Ct. Lot 34 Charlotte, NC 28277	(\$20.00)
CR5900	Bryan McRae & Armita McRae amcrae430@yahoo.com, bmcrae430@yahoo.com	5900 Cary Ridge Dr. Lot 24 Charlotte, NC 28277	(\$20.00)
CR5914	James C Wood & Rachel M Wood conrad.wood1@gmail.com	5914 Cary Ridge Dr. Lot 25 Charlotte, NC 28277	(\$540.00)
CC4725	Paul Z Bard & Katherine O Bard paulzbard@gmail.com	4725 Coburn Ct. Lot 25 Charlotte, NC 28277	(\$520.00)
CC4919	Richard J Fiegel & Jana L Fiegel rfiegel@johnsonoutdoors.com, rickfiegel1@gmail.co	4919 Coburn Ct. Lot 4 Charlotte, NC 28277	(\$20.00)
CC4943	Claude Imbleau & Rose Lynn Imbleau cimbleau1@gmail.com	4943 Coburn Ct. Lot 1 Charlotte, NC 28277	(\$312.00)
CC5001	David Mooney & Amanda D Mooney amandamooney@yahoo.com, mooneygroup@yaho	5001 Coburn Ct. Lot 35 Charlotte, NC 28277	(\$40.00)
MC5909	Carlos Sagasta Reussi & Barbara R Perelra Rico barbara.pereira.rico@gmail.com	5909 Marsailles Ct. Lot 24 Charlotte, NC 28277	(\$580.00)
MC5941	Steven Divittorio & Colleen Divittorio col1221@aol.com	5941 Marsailles Ct. Lot 27 Charlotte, NC 28277	(\$520.00)
Carrington Property Owners Association, Inc. Total		11	(\$2,612.00)

Sample Monthly Financial Packet

Description	Current	Over 30	Over 60	Over 90	Balance
CC5126 - [REDACTED] Roberts 60 Day Collections Letter			Last Payment: \$520.00 on 02/15/2024		
5126 Coburn Ct. Lot 27			Collection Status: 60 Days Late		
Semi-Annual Assessment (Delinquent Fee)2024	\$20.00	\$20.00	\$0.00	\$0.00	\$40.00
Semi-Annual Assessment 2024	\$0.00	\$0.00	\$20.00	\$0.00	\$20.00
Total:	\$20.00	\$20.00	\$20.00	\$0.00	\$60.00
MC5951 - [REDACTED] Properties 60 Day Collections Letter			Last Payment: \$520.00 on 07/10/2023		
5951 Marsailles Ct. Lot 28			Collection Status: 60 Days Late		
Semi-Annual Assessment (Delinquent Fee)2024	\$20.00	\$20.00	\$20.00	\$0.00	\$60.00
Semi-Annual Assessment 2024	\$0.00	\$0.00	\$520.00	\$0.00	\$520.00
Total:	\$20.00	\$20.00	\$540.00	\$0.00	\$580.00
Association	Current Total	Over 30 Total	Over 60 Total	Over 90 Total	Balance Total
Carrington Property Owners Association, Inc.	\$40.00	\$40.00	\$560.00	\$0.00	\$640.00

Description	Total
Semi-Annual Assessment (Delinquent Fee)2024	\$100.00
Semi-Annual Assessment 2024	\$540.00
AR Total:	\$640.00

Sample Monthly Financial Packet

Carrington Property Owners Association, Inc.

From 4/1/2024 To 4/30/2024

Account No:	New Owner	Previous Owner	Posting Date	Settlement Date
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				Resale Amount :
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Carrington Property Owners Association, Inc. Count :	0
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Sample Monthly Financial Packet



Account # Account #	Homeowner Name	Address	Lot / Block
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CV5900

██████ Saadeh & ██████ Saadeh

5900 Cabell View Ct.

(Current Owner)

2111173 Type: Landscape

Violations	Initial Date: 04-25-2024	Level: Official Notice	Next Contact:	Escalation 05-05-2024
Weeds/Trees/Shrubs & Lawn				
Desc: lawn has not been cut or maintained and in need of cutting				

Sample Monthly Financial Packet

From 4/1/2024 to 4/30/2024

Account #	Homeowner Name	Address
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Type:	Initial Date:	Next Contact:
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Sample Monthly Financial Packet

Status Selected: 1- Pending Assignment, 2- Dispatched Vendor, 3- In Progress, On Hold - Awaiting More Information, On Hold - Pending Board Decision, On Hold - Pending Estimate Approval, On Hold - Per BOD, Pending Review, Sent to Board - Pending Directive

ID	Due Date/ Follow-up	Description	Assigned To / Contact	Estimate
2- Dispatched Vendor				
Common Area Maintenance				
47033	05/13/2024	CR5800-lights	Watson Electrical Construction Co LLC Jeffrey Kahan 5800 Cary Ridge Dr. Charlotte NC, 28277 Jskahan65@gmail.com	\$0.00
Issued Date: 4/25/2024				
	04/23/2024	The lights at the Pineville Matthews/ Cary Ridge entrance have not been on at night for a while. Please review and hire an electrician if needed		
	04/23/2024	Email to : kburks@communityassociationmanagement.com Reason :The lights at the Pineville Matthews/ Cary Ridge entrance have not been on at night for a while. Please review and hire an electrician if needed Jeff Work order report attached		
	04/25/2024	Status Change From: Pending Review To: 2-Dispatched Vendor Reason :dispatched Watson Electrical		
	04/25/2024	Email to : Servicecharlotte@watsonelec.com Reason :Good Morning, Can you make any necessary repairs to the entrance lights? Work order report attached		
Common Area Maintenance Count:				0
2- Dispatched Vendor Count:				0
Carrington Property Owners Association, Inc. Count:				0
Estimate Total:				\$0.00

Sample Monthly Financial Packet

Bank Statements and Account Reconciliations
are attached here.

Items have been removed for security.

Sample Monthly Financial Packet