Financial Report Package

April 2024

Prepared for

Carrington Property Owners Association, Inc.

By

Community Association Management, Limited

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024. All rights reserved.

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	
Total Capital:			$43,267.63
	Net Income Gain / Loss	36,638.78	
			$36,638.78
Total Liabilities & Equity:			**$92,518.41**

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024. All rights reserved.

Assets			
Current Assets			
10-1020-00	NSB - Money Market Reserve - x7208	$21,323.94	
Total Current Assets:			$21,323.94
Total Assets:			**$21,323.94**
Liabilities & Equity			
Current Liabilities			
20-5110-01	Loan from Reserves to Checking	(10,000.00)	
Total Current Liabilities:			($10,000.00)
Capital			
30-3900-01	Retained Earnings - Reserves	31,131.87	
Total Capital:			$31,131.87
	Net Income Gain / Loss	192.07	
			$192.07
Total Liabilities & Equity:			**$21,323.94**

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024. All rights reserved.

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual 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

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024 . All rights reserved.

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual 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	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
8455-00 Management Company - Other Fees	-	-	-	[redacted]	-	[redacted]	-
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**

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024 . All rights reserved.

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual 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

CINCSystems, Inc. Copyright 2024 . All rights reserved.

Date	Check #	Payee		Amount
10-1010-00 NSB - Operating Account - x7190				
04/01/2024	0	Community Association Management		[redacted]
		Invoice #: 562910		
		80-8440-00 Management Fee for 4/1/2024; Management Fee	[redacted]	
04/02/2024	1980	Duke Energy		$707.76
		Invoice #: 9100 3353 9816		
		66-6680-00 Invoice: 9100 3353 9816; Pool Electricity	$707.76	
04/03/2024	1981	AT&T		$106.29
		Invoice #: 123319454		
		67-6710-00 Invoice: 123319454; Clubhouse Office Expense (Telephone/Internet)	$106.29	
04/03/2024	0	Trident Pool Group		$9,002.00
		Invoice #: 33502		
		66-6600-00 Invoice: 33502; Pool Operations Contract	$9,002.00	
[redacted]				
04/05/2024	1982	Duke Energy		$228.07
		Invoice #: 9100 3353 9634		
		67-6730-00 Multiple Invoices; Clubhouse Electricity	$199.46	
		Invoice #: 9100 3354 0017		
		70-7010-00 Multiple Invoices; Entrance Electricity	$28.61	
04/16/2024	1983	AIS Affinity Insurance Agency, Inc		$1,472.00
		Invoice #: 101811284		
		80-8500-00 Invoice: 101811284; Liability Insurance	$1,472.00	

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024. All rights reserved.

Date	Check #	Payee		Amount
04/17/2024	0	Antonio Ramos Perez		$2,200.00
		Invoice #: MARCH2024		
		60-6060-00 Invoice: MARCH2024; Landscape Contract	$2,200.00	
04/17/2024	1984	AT&T		$343.44
		Invoice #: 704 540-2024 0013199		
		66-6670-00 Invoice: 704 540-2024 0013199; Pool Telephone	$343.44	
[redacted]				
04/22/2024	0	Champion Fence Builders		$1,940.00
		Invoice #: 49818		
		63-6310-00 Invoice: 49818; Fence Maintenance	$1,940.00	
04/23/2024	1985	City of Charlotte		$12.54
		Invoice #: 185853-346632		
		70-7020-00 Invoice: 185853-346632; Irrigation Water	$12.54	
04/23/2024	1986	City of Charlotte		$18.18
		Invoice #: 634990-310978		
		70-7020-00 Invoice: 634990-310978; Irrigation Water	$18.18	
04/24/2024	1987	City of Charlotte		$15.87
		Invoice #: 185853-140014		
		67-6720-00 Invoice: 185853-140014; Clubhouse Irrigation	$15.87	
04/24/2024	1988	City of Charlotte		$18.18
		Invoice #: 634990-310978		
		70-7020-00 Invoice: 634990-310978; Irrigation Water	$18.18	
04/24/2024	1989	City of Charlotte		$12.54
		Invoice #: 185853-346632		
		70-7020-00 Invoice: 185853-346632; Irrigation Water	$12.54	
04/26/2024	0	Republic Waste Services-Charlotte		$244.99

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024. All rights reserved.

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

CINCSystems, Inc. Copyright 2024. All rights reserved.

Invoice List
Carrington Property Owners Association, Inc.

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 Payment Type	Balance Due
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**	**$ 9,002.00**

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024 . All rights reserved.

PrePaid Homeowner List
Carrington Property Owners Association, Inc.

End Date: 4/30/2024

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

CINCSystems, Inc. Copyright 2024. All rights reserved.

Homeowner Aging Report

Carrington Property Owners Association, Inc.

End Date: 04/30/2024

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

CINCSystems, Inc. Copyright 2024. All rights reserved.

Resale List

Carrington Property Owners Association, Inc.

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

Account No:	New Owner	Previous Owner	Posting Date	Settlement Date

Resale Amount :

Carrington Property Owners Association, Inc. Count : **0**

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024 . All rights reserved.

Homeowner Violations

Carrington Property Owners Association, Inc.

All Levels

From 07/01/2013 to 04/30/2024

Account #	Homeowner Name	Address	Lot / Block
CV5900	[redacted] Saadeh & [redacted] Saadeh	5900 Cabell View Ct.	(Current Owner)

2111173 Type: Landscape

Violations **Initial Date:** 04-25-2024 **Level:** Official Notice **Next Contact:** **Escalation Date** 05-05-2024

Weeds/Trees/Shrubs & Lawn

Desc: lawn has not been cut or maintained and in need of cutting

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024 . All rights reserved.

Homeowner ACC List

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

Account #	Homeowner Name	Address

Type: **Initial Date:** **Next Contact:**

Sample Monthly Financial Packet

CINCSystems, Inc. Copyright 2024 . All rights reserved.

Work Order List

Carrington Property Owners Association, Inc.

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**	
Issued Date: 4/25/2024			5800 Cary Ridge Dr. Charlotte NC, 28277 Jskahan65@gmail.com	$0.00
		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 Jeff	
		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

CINCSystems, Inc. Copyright 2024 . All rights reserved.

Bank Statements and Account Reconciliations are attached here.

Items have been removed for security.

Sample Monthly Financial Packet