

Reflections
Quarterly Operating Report
Period Ending June 30, 2019

| Account Name **Expenses** | Year to Date Actual | Annual Budget |
|--|--------------------------------------|--------------------------------|
| Acct/Bkpg/Comp.Repor. | 670.00 | 1,300.00 |
| Audit | | 4,500.00 |
| Bank Charges | 27.00 | 700.00 |
| Insurance | 739.00 | 17,743.00 |
| Interest Expense | | |
| Legal | 1,288.49 | 8,000.00 |
| Licenses | 142.00 | 300.00 |
| Management Fees/Salary | 26,999.96 | 54,000.00 |
| Office Expense | 2,400.77 | 5,500.00 |
| Office Equip/Furniture | 1,897.14 | 2,500.00 |
| Telephone | 861.17 | 3,500.00 |
| Taxes - Real Estate | | 9,500.00 |
| Taxes - Social Security | 3,374.13 | 8,000.00 |
| Taxes - Unemployment | 433.11 | 4,000.00 |
| Vehicle Allow - Mngr. | 1,412.35 | 2,000.00 |
| Contingincies | | 500.00 |
| Clubhouse Expense | | 1,350.00 |
| Lakes and Gardens | 45.99 | 5,000.00 |
| Pool | 4,896.83 | 8,000.00 |
| Tennis Courts | | 1,000.00 |
| Social Functions | 91.34 | 500.00 |
| Gate Maintenance | 1,607.88 | 2,500.00 |
| Contract Security | 7,139.67 | 4,000.00 |
| Electricity | 13,434.43 | 37,800.00 |
| Water & Sewer | 4,548.73 | 7,100.00 |
| Buildings-Clubhouse,Stable, Etc | 950.00 | 3,000.00 |
| Fencing and Signage | 168.24 | 2,000.00 |
| Lighting/Utility Systems | 2,518.32 | 2,000.00 |
| Labor - Common Area | 15,391.23 | 25,450.00 |
| Misc. Clubhouse | 1,460.51 | |
| Miscellaneous | 103.90 | |
| Buildings-Residential | 4,721.31 | 30,000.00 |
| Labor - Residential | 10,841.00 | 43,250.00 |

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|--|--------------------------------------|--------------------------------|
| Common Grounds Contract | 26,229.83 | 80,602.50 |
| Uniforms | 178.48 | |
| Common Grounds Misc | 5,711.10 | 9,000.00 |
| Sprinkler System | 200.00 | 1,500.00 |
| Supplies for Equipment | 7,471.05 | 17,000.00 |
| Beautification Project | | |
| Cable TV | 42,307.73 | 78,960.00 |
| Pest Control | 2,160.00 | 5,000.00 |
| Termite bond | | 14,700.00 |
| Trash Collection | 1,300.00 | 2,600.00 |
| Major Expenses | | |
| Buildings-Club/Stable | | 2,000.00 |
| Grounds Equipment | 2,137.22 | 7,500.00 |
| Fencing-Major | | 12,000.00 |
| Tree Cutting | 9,600.00 | 9,500.00 |
| Gates | 1,012.78 | 2,000.00 |
| Lakes | | |
| Pool Repair | -1,573.62 | 3,000.00 |
| Roads & Street Repair | | 1,000.00 |
| Security Lighting | 980.00 | 2,000.00 |
| Utility Systems/Lighting | | 3,000.00 |
| Sprinkler System | 375.00 | 6,400.00 |
| Dam/Storm Repair | 9,981.25 | |
| Painting | 31,890.66 | 55,250.00 |
| Roofing | 32,263.00 | 30,000.00 |
| Woodwork | 9,375.81 | 43,000.00 |
| Total Expenses | <u>289,764.79</u> | <u>681,005.50</u> |

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| Account Name ***Income*** | Year to Date Actual | Annual Budget |
|---------------------------------------|------------------------|------------------|
| REGIME FEES - Operating | | |
| Reflections | 191,308.98 | 382,617.96 |
| Southbury | 16,636.44 | 33,272.88 |
| Twin Oaks I | 14,702.22 | 29,404.44 |
| Twin Oaks II | 14,141.22 | 28,282.44 |
| Stoney Creek | 755.16 | 1,510.32 |
| Penalties | | |
| Total Regime Fees - Operating | 237,544.02 | 475,088.04 |
| OTHER INCOME - Operating | | |
| Emerald Lake Fees | 15,857.00 | |
| Clubhouse/Pool Donations | 2,455.00 | |
| Road Assessment | | |
| SBA Loan Collections | 13,560.00 | |
| Interest Income | 11.22 | |
| Total Other Income - Operating | 31,883.22 | 0.00 |
| Total Operating Income | 269,427.24 | 475,088.04 |
| REGIME FEES - Reserves | | |
| Reflections-Common | 17,249.16 | 34,498.32 |
| Southbury | 2,574.48 | 5,148.96 |
| Twin Oaks I - Common | 2,188.32 | 4,376.64 |
| Twin Oaks II- Common | 2,059.62 | 4,119.24 |
| Reflections-Residential | 128.70 | 257.40 |
| Residential Reserve Orig-Reflect. | 64,124.64 | 128,249.28 |
| Interest income-Reserves | 11.68 | |
| Total Regime Fees - Reserves | 88,336.60 | 176,649.84 |
| 5% RESERVE INCOME | | |
| Reflections | 13,624.68 | 27,249.36 |
| Southbury | 964.80 | 1,929.60 |
| Twin Oaks I | 844.56 | 1,689.12 |
| Twin Oaks II | 810.12 | 1,620.24 |
| Stoneycreek | 44.22 | 88.44 |
| Total Other Income | 16,288.38 | 32,576.76 |
| Total Income | 374,052.22 | 684,314.64 |
| GAIN OR LOSS | 84,287.43 | 3,309.14 |