



SOUTHAMPTON

END OF MONTH FINANCIAL INFORMATION

OCTOBER
2012

P.O. Box 2427 • Huntersville, NC 28070 • Tel: 704-875-7299 • Fax: 704-875-7177

*Providing **Superior** service to our communities... one homeowner at a time*



OCTOBER 2012 REPORT

FOR

SOUTHAMPTON

Financial

We began the month with \$28,596.49 in the Operation Accounts, had deposits of \$16,569.49, cut checks in the amount of \$12,856.43, and ended October with \$32,313.47 in the Operations Accounts. In reserves we began the month with \$153,957.41 and ended with \$153,957.41. In account receivables we began the month with \$17,553.78 and ended the month with \$25,099.69. We recognized \$3.92 in interest.

A handwritten signature in black ink that reads "John T. Holloway". The signature is written in a cursive style with a large, looping initial "J".

John T. Holloway, CMCA, AMS, PCAM

Superior Association Management, LLC

A S S E T S

1000	CASH in BANK	32,313.47
1010	PETTY CASH	0.00
1020	INVEST SHRT-TERM	153,957.41
1050	CERT. OF DEPOSIT	0.00
1070	ACCTS RECEIVABLE	25,099.68
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00
1190	OTHER S-T ASSETS	0.00

	TOTAL CURRENT ASSETS	211,370.56
1400	CAP. IMPROVEMENT	0.00
1405	ACCUMULATED DEP	0.00
1410	DEPOSIT-UTIL/OTH	0.00
1430	NOTES RECEIVABLE	0.00

	TOTAL FIXED ASSETS	0.00
1500	ORGANIZE COSTS	0.00

	TOTAL FIXED ASSETS - INTANGIBLE	0.00

	TOTAL ASSETS	211,370.56

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	275.00
2010	A/P - MGMT CO.	225.00
2020	A/P - PAYROLL	0.00
2030	A/P - INS CLAIM	0.00
2040	DEPOSITS PAYABLE	0.00
2060	A/P - EMPL BENFT	0.00
2070	A/P - P/R TAXES	0.00
2080	A/P - WORK COMP	0.00
2160	OTHER PAYABLES	0.00
2170	DEFERRED INCOME	1,235.00

 TOTAL CURRENT LIABILITIES 1,735.00

2410	NOTES PAYABLE	0.00
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 TOTAL LONG-TERM LIABILITIES 0.00

TOTAL LIABILITIES 1,735.00

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O W N E R S E Q U I T Y

3320	CAPITAL	0.00
3330	CAPITAL (TRNSFR)	0.00

 TOTAL CAPITAL/OWNERS EQUITY 0.00

3350	RETAIN. EARNINGS	209,635.56
3450	EQUIP REPR/REPL	0.00
3460	FENCE PAINT/REPL	0.00
3470	ROOF REPAIR/REPL	0.00
3480	ASPH/SDWLK REPL	0.00
3490	DECK/STAIR REPL	0.00
3500	CARPET REPL.	0.00
3510	RECR FACIL REPL	0.00
3520	SECURITY REPL.	0.00
3530	FURNITURE REPL.	0.00
3540	EXT/INT PAINT	0.00
3550	LANDSCAPE RESERV	0.00
3560	SEWER STREETS	0.00
3570	CLUBHOUSE RESERV	0.00
3590	MISC/CONTGNCY	0.00

 TOTAL RETAINED EARNINGS 209,635.56

TOTAL OWNERS EQUITY 209,635.56

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TOTAL LIABILITIES & OWNERS EQUITY 211,370.56

NOTE: PREPARED WITHOUT AUDIT

G/L 4.1

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	YTD	Mtd%	Ytd%
INCOME															
4010 ASSOCIATION FEES	0	0	42,525	0	0	42,525	0	0	42,525	0	0	42,525	170,100	90.5	91.2
4015 DUES DISCOUNT	0	0	0	-2,620	-40	-20	0	0	0	0	-40	0	-2,720	0.0	-1.5
4080 LATE CHARGES	1,100	640	740	1,400	820	520	800	200	160	800	320	260	7,760	0.5	4.2
4150 INTEREST	5	4	8	18	84	34	19	12	9	5	4	4	205	0.0	0.1
4160 INVEST GAIN/LOSS	0	45	0	0	12	0	17	0	11	0	0	0	86	0.0	0.0
4280 CLUB HOUSE RENTL	100	390	100	240	100	35	50	150	50	250	50	155	1,670	0.3	0.9
4290 OTHER INCOME	0	0	0	0	0	0	50	0	0	0	0	0	50	0.0	0.0
4300 FINE	830	300	0	2,240	-2,350	-1,470	0	243	165	105	2,429	3,050	5,542	6.5	3.0
4400 CAPITAL CONTRIB	250	0	0	0	0	500	250	0	250	250	0	500	2,000	1.1	1.1
4420 RESALE CAPITAL	0	0	0	0	0	0	250	500	250	0	0	500	1,500	1.1	0.8
4500 POOL KEY	0	0	0	0	0	0	100	80	50	0	0	0	230	0.0	0.1
TOTAL INCOME	2,285	1,379	43,373	1,278	-1,374	42,124	1,536	1,185	43,470	1,410	2,763	46,994	186,423	100.0	100.0

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	YTD	Mtd%	Ytd%
GENERAL OPERATIONS															
5010 DEL FEE SPLIT	153	98	10	140	525	435	895	612	538	469	420	743	5,036	1.6	2.7
5011 FINE COLLECT EXP	0	0	187	0	0	0	0	0	0	0	0	0	187	0.0	0.1
5090 ADMIN SUPPLIES	10	30	471	25	346	189	34	61	546	145	53	161	2,072	0.3	1.1
5100 ADMIN SERVICES	0	0	0	155	0	0	0	0	0	146	0	0	301	0.0	0.2
5101 VIOLATION LTRS	5	170	8	24	448	432	592	672	512	616	776	432	4,687	0.9	2.5
5105 POSTAGE	186	49	13	9	256	173	154	72	126	233	57	-34	1,294	-0.1	0.7
5150 BANK SERVICE CHG	0	0	0	0	0	10	0	10	0	10	0	0	30	0.0	0.0
5240 SECUR MAINT	0	0	141	200	50	141	0	0	141	0	0	141	813	0.3	0.4
5300 EQUIP MAINT	430	215	0	1,020	0	0	0	729	50	225	2,310	0	4,978	0.0	2.7
5380 PLUMBING MAINT	0	0	0	0	0	0	0	0	919	0	0	0	919	0.0	0.5
5410 GENL CLEAN	300	400	50	0	300	50	0	200	150	150	1,079	0	2,679	0.0	1.4
5560 GROUNDS MAINT	322	0	0	648	0	2,332	100	350	190	195	601	75	4,813	0.2	2.6
5580 LANDSCAPE CONTRA	2,312	1,812	2,312	2,312	2,312	2,312	2,312	2,312	4,624	0	2,300	2,300	27,220	4.9	14.6
5590 LANDSCAPE SUPPLY	2,282	0	-323	0	0	0	1,580	224	0	4,125	0	0	7,889	0.0	4.2
5645 SOCIAL	275	224	539	4,515	2,205	0	0	1,063	318	0	153	0	9,291	0.0	5.0
5680 BAD DEBT EXPENSE	0	0	0	2	0	0	0	0	0	0	0	0	2	0.0	0.0
TOTAL GENERAL OPERATIONS	6,274	2,998	3,408	9,051	6,442	6,074	5,667	6,305	8,113	6,314	7,748	3,818	72,211	8.1	38.7

G/L 4.1

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	YTD	Mtd%	Ytd%
RECREATION															
5930 RECR. MAINT	0	0	0	0	0	0	379	0	0	0	0	0	379	0.0	0.2
5960 POOL MGMT CONTR	0	0	3,458	0	0	5,187	8,645	8,645	7,022	1,729	0	0	34,686	0.0	18.6
5961 POOL MAINT	900	0	0	0	0	0	0	0	1,599	0	0	543	3,042	1.2	1.6
5962 POOL SUPPLIES	0	0	0	0	260	0	0	146	75	419	0	0	900	0.0	0.5
5963 CLUB HOUSE	11,919	118	486	406	121	121	1,252	443	478	316	2,157	507	18,323	1.1	9.8
	12,819	118	3,944	406	381	5,308	10,276	9,234	9,174	2,464	2,157	1,050	57,330	2.2	30.8
UTILITIES															
6000 TELEPHONE	195	195	195	195	208	201	201	201	406	0	207	206	2,412	0.4	1.3
6030 ELECTRIC	485	379	389	382	435	682	896	1,000	1,227	1,266	1,325	1,021	9,486	2.2	5.1
6040 GAS	26	90	93	92	90	43	0	54	31	26	26	27	597	0.1	0.3
6060 WATER	2,381	2,129	44	37	22	28	45	618	1,597	1,638	1,550	1,413	11,500	3.0	6.2
6070 SEWER	17	21	13	20	12	18	13	178	307	197	131	78	1,004	0.2	0.5
6075 STORM WATER	119	132	127	127	123	119	119	136	115	128	134	130	1,510	0.3	0.8
	3,223	2,946	861	853	889	1,092	1,274	2,187	3,682	3,255	3,372	2,874	26,509	6.1	14.2
PROFESSIONAL FEES															
6200 MGMT FEE	1,400	1,400	1,721	1,721	1,721	1,721	1,823	1,823	1,823	1,823	1,823	1,823	20,620	3.9	11.1
6225 CPA FEES	0	0	0	0	300	0	0	700	0	0	0	0	1,000	0.0	0.5
6230 LEGAL FEES	150	310	175	0	0	460	0	125	0	1,150	0	400	2,770	0.8	1.5
6250 INSURANCE-CORP	0	0	0	0	0	0	0	0	0	0	0	2,679	2,679	5.7	1.4
	1,550	1,710	1,896	1,721	2,021	2,181	1,823	2,648	1,823	2,972	1,823	4,902	27,069	10.4	14.5
NET EXPENSES															
	23,866	7,772	10,109	12,031	9,733	14,655	19,039	20,373	22,792	15,005	15,101	12,644	183,118	26.9	98.2
EARN BEFORE ADJ.	-21,581	-6,393	33,264	-10,753	-11,107	27,469	-17,503	-19,188	20,678	-13,595	-12,338	34,350	3,305	73.1	1.8
RENTAL INC/EXP															
6380 RENTAL INCOME	0	0	0	0	0	0	0	0	0	0	-1,201	-1,319	-2,520	-2.8	-1.4
6390 RENTAL EXPENSE	0	0	0	0	0	0	0	0	766	2,450	5,089	1,426	9,731	3.0	5.2
	0	0	0	0	0	0	0	0	766	2,450	3,889	107	7,212	0.2	3.9

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	YTD	Mtd%	Ytd%
TOTAL EXPENSES	23,866	7,772	10,109	12,031	9,733	14,655	19,039	20,373	23,558	17,455	18,989	12,751	190,330	27.1	102.1
6990 NET EARNINGS	-21,581	-6,393	33,264	-10,753	-11,107	27,469	-17,503	-19,188	19,912	-16,045	-16,226	34,243	-3,907	72.9	-2.1

Note: Percentages are calculated against totals for all Income.

MONTH TO DATE DATA.....ACTUAL VS BUDGET.		FISCAL YEAR TO DATE DATA.....ACTUAL VS BUDGET.			..CURR BUDGET TOTALS..					
	Oct 11	Oct 12	Budget	\$Diff	%Diff	Last Ytd	Curr Ytd	Budget	\$Diff	%Diff	Annual	Remaining
INCOME												
4010 ASSOCIATION FEES	42,525	42,525	42,525	0	0.0	170,100	170,100	170,100	0	0.0	170,100	0
4015 DUES DISCOUNT	0	0	0	0	N/A	-2,665	-2,720	0	-2,720	N/A	0	2,720
4080 LATE CHARGES	240	260	0	260	N/A	5,280	6,020	0	6,020	N/A	0	-6,020
4150 INTEREST	6	4	17	-13	-76.5	143	196	167	29	17.6	200	4
4160 INVEST GAIN/LOSS	306	0	125	-125	-100.0	647	40	1,250	-1,210	-96.8	1,500	1,460
4280 CLUB HOUSE RENTL	100	155	83	72	86.0	1,150	1,180	833	347	41.6	1,000	-180
4290 OTHER INCOME	0	0	0	0	N/A	0	50	0	50	N/A	0	-50
4300 FINE	3,410	3,050	0	3,050	N/A	3,478	4,412	0	4,412	N/A	0	-4,412
4400 CAPITAL CONTRIB	250	500	0	500	N/A	2,250	1,750	0	1,750	N/A	0	-1,750
4420 RESALE CAPITAL	0	500	0	500	N/A	0	1,500	0	1,500	N/A	0	-1,500
4500 POOL KEY	0	0	0	0	N/A	570	230	0	230	N/A	0	-230
TOTAL INCOME	46,837	46,994	42,750	4,244	9.9	180,952	182,759	172,350	10,409	6.0	172,800	-9,959

GENERAL OPERATIONS												
5010 DEL FEE SPLIT	203	743	0	-743	N/A	3,933	4,786	0	-4,786	N/A	0	-4,786
5011 FINE COLLECT EXP	0	0	0	0	N/A	0	187	0	-187	N/A	0	-187
5090 ADMIN SUPPLIES	133	161	142	-19	-13.7	1,732	2,031	1,417	-615	-43.4	1,700	-331
5100 ADMIN SERVICES	0	0	25	25	100.0	195	301	250	-51	-20.4	300	-1
5101 VIOLATION LTRS	350	432	250	-182	-72.8	3,565	4,512	2,500	-2,012	-80.5	3,000	-1,512
5102 INSPECTION SERV	225	0	33	33	100.0	225	0	333	333	100.0	400	400
5105 POSTAGE	64	-34	100	134	133.8	1,622	1,059	1,525	466	30.5	1,900	841
5150 BANK SERVICE CHG	0	0	6	6	100.0	50	30	63	33	52.0	75	45
5240 SECUR MAINT	141	141	63	-78	-125.4	888	813	625	-188	-30.1	750	-63
5250 FURNITURE	0	0	0	0	N/A	16,111	0	0	0	N/A	0	0
5300 EQUIP MAINT	295	0	208	208	100.0	2,357	4,334	2,083	-2,250	-108.0	2,500	-1,834
5380 PLUMBING MAINT	0	0	0	0	N/A	0	919	0	-919	N/A	0	-919
5410 GENL CLEAN	100	0	167	167	100.0	1,338	1,979	1,667	-312	-18.7	2,000	21
5500 FENCE MAINT	0	0	167	167	100.0	0	0	1,667	1,667	100.0	2,000	2,000
5560 GROUNDS MAINT	243	75	100	25	25.0	6,715	4,490	1,000	-3,490	-349.1	1,200	-3,290
5570 EXTERMINATING	0	0	25	25	100.0	75	0	250	250	100.0	300	300
5580 LANDSCAPE CONTRA	2,312	2,300	2,583	283	11.0	22,887	23,096	25,833	2,737	10.6	31,000	7,904
5590 LANDSCAPE SUPPLY	0	0	250	250	100.0	2,982	5,607	2,500	-3,107	-124.3	3,000	-2,607
5645 SOCIAL	501	0	833	833	100.0	6,425	8,792	8,333	-459	-5.5	10,000	1,208
5650 MISCELLANEOUS	0	0	83	83	100.0	0	0	833	833	100.0	1,000	1,000

MONTH TO DATE DATA.....		ACTUAL VS BUDGET.....		FISCAL YEAR TO DATE DATA.....		ACTUAL VS BUDGET.....			..CURR BUDGET TOTALS..	
	Oct 11	Oct 12	Budget	\$Diff	%Diff	Budget	Last Ytd	Curr Ytd	Budget	\$Diff	%Diff	Annual	Remaining	
5680 BAD DEBT EXPENSE	0	0	83	83	100.0	833	0	2	833	831	99.7	1,000	998	
RECREATION	4,566	3,818	5,119	1,301	25.4	51,713	71,100	62,939	51,713	-11,226	-21.7	62,125	-814	
5930 RECR. MAINT	0	0	0	0	N/A	500	336	379	500	121	24.2	500	121	
5940 RECR DUES/FEES	0	0	0	0	N/A	500	0	0	500	500	100.0	500	500	
5959 POOL KEY FOBS	0	0	0	0	N/A	0	944	0	0	0	N/A	0	0	
5960 POOL MGMT CONTR	0	0	0	0	N/A	38,000	34,474	34,686	38,000	3,314	8.7	38,000	3,314	
5961 POOL MAINT	0	543	0	-543	N/A	2,000	41,443	2,142	2,000	-142	-7.1	2,000	-142	
5962 POOL SUPPLIES	0	0	0	0	N/A	3,000	62	900	3,000	2,100	70.0	3,000	2,100	
5963 CLUB HOUSE	118	507	333	-174	-52.2	3,333	2,847	6,287	3,333	-2,954	-88.6	4,000	-2,287	
5964 SWIM TEAM	0	0	0	0	N/A	2,000	50	0	2,000	2,000	100.0	2,000	2,000	
UTILITIES	118	1,050	333	-717	-215.1	49,333	80,156	44,394	49,333	4,939	10.0	50,000	5,606	
6000 TELEPHONE	195	206	167	-40	-23.8	1,667	1,860	2,021	1,667	-355	-21.3	2,000	-21	
6030 ELECTRIC	1,039	1,021	625	-396	-63.3	6,250	7,446	8,622	6,250	-2,372	-38.0	7,500	-1,122	
6040 GAS	26	27	25	-2	-9.8	250	706	481	250	-231	-92.2	300	-181	
6050 SATELLITE SERVIC	0	0	63	63	100.0	625	0	0	625	625	100.0	750	750	
6060 WATER	2,834	1,413	875	-538	-61.5	8,750	13,296	6,990	8,750	1,760	20.1	10,500	3,510	
6070 SEWER	412	78	83	6	6.7	833	2,138	966	833	-133	-15.9	1,000	34	
6075 STORM WATER	127	130	0	-130	N/A	0	1,224	1,259	0	-1,259	N/A	0	-1,259	
PROFESSIONAL FEES	4,633	2,874	1,838	-1,037	-56.4	18,375	26,669	20,339	18,375	-1,964	-10.7	22,050	1,711	
6200 MGMT FEE	1,400	1,823	1,721	-101	-5.9	17,213	14,000	17,820	17,213	-608	-3.5	20,655	2,835	
6225 CPA FEES	0	0	0	0	N/A	450	300	1,000	450	-550	-122.2	450	-550	
6230 LEGAL FEES	203	400	125	-275	-220.0	1,250	575	2,310	1,250	-1,060	-84.8	1,500	-810	
6250 INSURANCE-CORP	2,559	2,679	2,200	-479	-21.8	2,200	4,309	2,679	2,200	-479	-21.8	2,200	-479	
6265 INCOME TAXES	0	0	0	0	N/A	600	0	0	600	600	100.0	600	600	
6270 OTHER TAXES	0	0	0	0	N/A	0	2	0	0	0	N/A	0	0	
	4,162	4,902	4,046	-855	-21.1	21,713	19,186	23,809	21,713	-2,096	-9.7	25,405	1,596	