

# GW & Associates, Inc.

(678) 407-6307

1585 Old Norcross Road - Suite 101

Lawrenceville, Georgia 30045-2825

FAX (678) 407-6336

## Shadowbrook at Town Center Community Association, Inc. Financial Summary August 2008

### INCOME SUMMARY:

Total Income for the month was \$16,525.56 from payment of assessments. This includes \$6,408.00 in Association Fees, and \$7,233.58 in Town Home Fees, and \$2,733.98 in Single Family Home fees. Late fees were received in the amount of \$75.00, and \$0.00 in fines, and \$0.00 in NSF fees, and \$0.00 in Sales Administrative fees, and \$75.00 in Collection Administrative Fees, and \$0.00 were collected in Legal Court Charges. Income collected was **under** budget by \$5,734.94.

### General Operations:

General expenses for this month were \$2,128.50, **under** budget by \$807.26.

### Grounds:

Grounds expenses for the month were \$6,375.00, **under** budget by \$2,494.17.

### Maintenance & Repairs:

Maintenance and repairs expenses for the month were \$0.00, this is **under** budget by \$1058.33.

### Utilities:

Utility expense for the month totaled \$3,601.43, this is **under** budget by \$524.99.

### Taxes:

There was \$25.44 in tax expenses this month.

### Reserve Transfer:

For the month of August, a total of \$5,233.33 was transferred into the reserve accounts. \$1400.00 was deposited into the Master Reserve fund and \$3,833.00 into the Town Home Reserve fund.

### TOTAL OPERATIONS:

Total monthly expenses were \$24,454.41, this is **over** budget by \$7,464.73.

### Cash Position:

#### Total Cash Position:

Began the month with \$66,065.74 and ended the month with \$71,939.33. There is \$22,430.57 in the cash operation account as of 8/31/2008. There is \$11,422.59 in the Common Reserve Account, and \$38,086.17 in the Town Home Reserve account as of 08/31/2008.

### Delinquencies:

Total funds outstanding are \$32,130.32 of which \$19,954.00 are budgeted association fees. Nine accounts have a balance greater than \$1,000.00. The outstanding town homes delinquency totals \$22,639.00, and the Single Family outstanding balance totals \$9,491.32.

# GW & Associates, Inc.

(678) 407-6307

1585 Old Norcross Road - Suite 101

Lawrenceville, Georgia 30045-2825

FAX (678) 407-6336

---

**Re-Sale Report:**

There were no Re-Sales reported for the month of August. Please see attached report.

**Shadowbrook at Town Center**  
**Balance Sheet**  
**As of 08/31/08**

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
Cash-Operating Trust	22,430.57			22,430.57
RBC MM Acct Common Reserve		11,422.59		11,422.59
RBC MM Acct T/H Reserve		38,086.17		38,086.17
<b>TOTAL ASSETS</b>	<b>22,430.57</b>	<b>49,508.76</b>	<b>.00</b>	<b>71,939.33</b>
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Subtotal Current Liab.	.00	.00	.00	.00
RESERVES:				
RBC MM Acct T/H Reserve		44,664.17		44,664.17
RBC MM Acct Single Family		4,844.59		4,844.59
Subtotal Reserves	.00	49,508.76	.00	49,508.76
EQUITY:				
Retained Earnings	79,971.88			79,971.88
Prior Year Net Inc/Loss	(29,411.80)			(29,411.80)
Prior Year Net Inc/Loss	(38,279.69)			(38,279.69)
Current Year Net Income/(Loss)	10,150.18	.00	.00	10,150.18
Subtotal Equity	22,430.57	.00	.00	22,430.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>22,430.57</b>	<b>49,508.76</b>	<b>.00</b>	<b>71,939.33</b>

**Shadowbrook at Town Center**  
Income/Expense Statement  
Period: 08/01/08 to 08/31/08

	Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>								
	6,408.00	7,080.33	(672.33)	03010-000 Association Fees	61,156.00	56,642.64	4,513.36	84,964.00
	7,233.58	9,282.67	(2,049.09)	03010-100 T'home Association Fee	75,564.90	74,261.36	1,303.54	111,392.00
	2,733.98	5,897.50	(3,163.52)	03010-200 Association Fees - Detached	48,456.22	47,180.00	1,276.22	70,770.00
	75.00	.00	75.00	03020-000 Late fee	4,676.00	.00	4,676.00	.00
	.00	.00	.00	03035-000 Penalties/Fines	100.00	.00	100.00	.00
	.00	.00	.00	03036-000 NSF charge	40.00	.00	40.00	.00
	.00	.00	.00	03037-000 Sale administrative	75.00	.00	75.00	.00
	75.00	.00	75.00	03038-000 Collection administrative	755.00	.00	755.00	.00
	.00	.00	.00	03041-000 Legal/Court charges	3,260.84	.00	3,260.84	.00
	16,525.56	22,260.50	(5,734.94)	Subtotal Income	194,083.96	178,084.00	15,999.96	267,126.00
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
	43.50	125.00	81.50	04010-000 Administrative Expense	5,180.08	1,000.00	(4,180.08)	1,500.00
	.00	125.00	125.00	04015-000 Postage	894.20	1,000.00	105.80	1,500.00
	.00	416.67	416.67	04020-000 Legal	9,628.87	3,333.36	(6,295.51)	5,000.00
	.00	.00	.00	04025-000 Accounting	210.00	300.00	90.00	300.00
	.00	141.67	141.67	04035-000 Insurance	413.00	1,133.36	720.36	1,700.00
	.00	.00	.00	04037-000 Sale Administrative	50.00	.00	(50.00)	.00
	.00	.00	.00	04038-000 Collection administrative	530.00	.00	(530.00)	.00
	2,085.00	2,085.75	.75	04070-000 Management	16,680.00	16,686.00	6.00	25,029.00
	.00	41.67	41.67	04095-000 Assoc Events	142.77	333.36	190.59	500.00
	2,128.50	2,935.76	807.26	General & Administrative	33,728.92	23,786.08	(9,942.84)	35,529.00
<b>Grounds</b>								
	500.00	500.00	.00	04105-000 Grounds Contract	27,543.21	4,000.00	(23,543.21)	6,000.00
	2,500.00	2,500.00	.00	04105-100 Grounds Contract - Townhomes	10,000.00	20,000.00	10,000.00	30,000.00
	3,375.00	3,375.00	.00	04105-200 Grounds Contract - Detached	13,500.00	27,000.00	13,500.00	40,500.00
	.00	240.00	240.00	04119-000 Seasonal Flowers	1,450.00	1,920.00	470.00	2,880.00
	.00	229.17	229.17	04120-000 Pine Straw	12,925.00	1,833.36	(11,091.64)	2,750.00
	.00	550.00	550.00	04120-100 Pine Straw - Townhomes	.00	4,400.00	4,400.00	6,600.00
	.00	1,375.00	1,375.00	04120-200 Pine Straw - Detached Sg	.00	11,000.00	11,000.00	16,500.00
	.00	100.00	100.00	04125-000 Grounds Maintenance	906.70	800.00	(106.70)	1,200.00

**Shadowbrook at Town Center**  
Income/Expense Statement  
Period: 08/01/08 to 08/31/08

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
6,375.00	8,869.17	2,494.17	Grounds	66,324.91	70,953.36	4,628.45	106,430.00
<b>Maintenance &amp; Repairs</b>							
.00	.00	.00	04325-000 Termite Bond	3,510.00	.00	(3,510.00)	.00
.00	833.33	833.33	04325-100 Termite Bond - Townhomes	2,610.00	6,666.64	4,056.64	10,000.00
.00	225.00	225.00	04345-000 Maint/Repair	175.00	1,800.00	1,625.00	2,700.00
.00	1,058.33	1,058.33	Maintenance & Repairs	6,295.00	8,466.64	2,171.64	12,700.00
<b>Utilities</b>							
181.15	271.25	90.10	04410-000 Electricity	1,990.13	2,170.00	179.87	3,255.00
542.17	541.67	(.50)	04411-000 Up Lights	4,284.18	4,333.36	49.18	6,500.00
178.11	.00	(178.11)	04420-000 Entrance Water	302.96	.00	(302.96)	.00
.00	600.00	600.00	04421-000 Recreation Water/Sewer	.00	4,800.00	4,800.00	7,200.00
.00	2,713.50	2,713.50	04430-000 Sanitation	5,392.38	21,708.00	16,315.62	32,562.00
1,563.92	.00	(1,563.92)	04430-100 Sanitation	9,373.40	.00	(9,373.40)	.00
1,136.08	.00	(1,136.08)	04430-200 Sanitation	6,816.48	.00	(6,816.48)	.00
3,601.43	4,126.42	524.99	Utilities	28,159.53	33,011.36	4,851.83	49,517.00
<b>Taxes</b>							
25.44	.00	(25.44)	04645-000 Property Taxes	25.44	.00	(25.44)	.00
25.44	.00	(25.44)	Taxes	25.44	.00	(25.44)	.00
<b>Reserve Transfers</b>							
4,641.33	.00	(4,641.33)	05520-100 Transfer to Resv-T'Home	44,577.98	.00	(44,577.98)	.00
592.00	.00	(592.00)	05520-200 Transfer to Resv-Single Fam	4,822.00	.00	(4,822.00)	.00
5,233.33	.00	(5,233.33)	Reserve Transfers	49,399.98	.00	(49,399.98)	.00
<b>Capital Expenses</b>							
.00	.00	.00	Capital Expenses	.00	.00	.00	.00
17,363.70	16,989.68	(374.02)	TOTAL EXPENSES	183,933.78	136,217.44	(47,716.34)	204,176.00

**Shadowbrook at Town Center**  
 Income/Expense Statement  
 Period: 08/01/08 to 08/31/08

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
(838.14)	5,270.82	(6,108.96)	CURRENT YEAR NET INCOME/(LOS)	10,150.18	41,866.56	(31,716.38)	62,950.00

CASH DISBURSEMENTS

Starting Check Date: 8/01/08 Cash Account #: "All"  
 Ending Check Date: 8/31/08

Check Date	Check #	Vend #	Name	Check Amount	Reference	
			Cash account #: 1110-000			
			Cash-Operating Trust			
8/05/08	6254	GWA	GW & ASSOCIATES, INC.	2,085.00	MANAGEMENT FEE	
	Vchr-#	Invoice-#	Inv-date	Acct #	Amount-paid	Reference
	381	MGT FEE	8/05/08	4070-000	2,085.00	MANAGEMENT FEE
8/06/08	6255	GCTC	WINNETT CO. TAX COMMISSIONER	25.44		
	Vchr-#	Invoice-#	Inv-date	Acct #	Amount-paid	Reference
	385	SUWANEE AVE	8/06/08	4645-000	12.72	ACCT #R7211 219
	386	MEMPHIS DR	8/06/08	4645-000	12.72	ACCT #R7211 312
			Totals:		25.44	
8/06/08	6256	GCW	WINNETT CO WATER RESOURCES	62.84		
	Vchr-#	Invoice-#	Inv-date	Acct #	Amount-paid	Reference
	383	MT #14001756	8/06/08	4420-000	61.34	ACCT #20250813
	384	MT #15555895	8/06/08	4420-000	1.50	ACCT #20091282
			Totals:		62.84	
8/06/08	6257	GWA	GW & ASSOCIATES, INC.	43.50	Late Notices	
	Vchr-#	Invoice-#	Inv-date	Acct #	Amount-paid	Reference
	387	TI061308	6/13/08	4010-000	43.50	Late Notices
8/13/08	6258	SHAUPT	SAMUEL HAUPT	1,440.42	REFUND OVERPAYMENT	
	Vchr-#	Invoice-#	Inv-date	Acct #	Amount-paid	Reference
	389	OVERPAYMENT	8/13/08	3010-000	1,440.42	REFUND OVERPAYMENT

CASH DISBURSEMENTS

Starting Check Date: 8/01/08 Cash Account #: "All"

Ending Check Date: 8/31/08

Check Date	Check #	Vend #	Name	Check Amount	Reference
------------	---------	--------	------	--------------	-----------

Cash account #: 1110-000 Cash-Operating Trust

8/21/08	6259	GP	GEORGIA POWER	181.15			
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	391	MT #PJ0703	8/21/08	4410-000	8/21/08	21.80	ACCT #45839-78021
	392	MT #TK6085	8/21/08	4410-000	8/21/08	90.79	ACCT #09473-46027
	393	00678-48104	8/21/08	4410-000	8/21/08	68.56	ACCT #00678-48104

Totals: 181.15

8/21/08 6260 NS NATURE SCAPES 6,375.00 AUG MAINTENANCE

	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	394	53453	8/21/08	4105-000	8/21/08	500.00	AUG MAINTENANCE
	394	53453	8/21/08	4105-200	8/21/08	3,375.00	
	394	53453	8/21/08	4105-100	8/21/08	2,500.00	

Totals: 6,375.00

8/21/08 6261 SSI SANITATION SOLUTIONS, INC 2,700.00 AUG GARBAGE REMOVAL

	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	390	070208	8/21/08	4430-100	8/21/08	1,563.92	AUG GARBAGE REMOVAL
	390	070208	8/21/08	4430-200	8/21/08	1,136.08	

Totals: 2,700.00

8/27/08 6264 GCW GWINNETT CO WATER RESOURCES 115.27

	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	398	MT #14001756	None	4420-000	8/27/08	48.06	ACCT #20250813
	399	MT #15555895	None	4420-000	8/27/08	7.30	ACCT #20091282
	400	20084856	None	4420-000	8/27/08	59.91	METER #14881318

