

Shadowbrook At Town Center
Monthly Financial Summary for April 2010
Prepared for the Board of Directors by GW & Associates, Inc.

Income

Total Association Fees collected year-to-date are \$89,309 which are 0.98% over budget by \$870. Total Other Income year-to-date (including any initiation fees, late fees, fines and other fees collected, legal and other expenses recaptured, interest earned etc.) is \$7,128 and is over budget by \$7,128.

TOTAL OPERATING INCOME year-to-date is \$96,437 which is over budget by \$7,998.

Expenses

ADMINISTRATIVE & GENERAL expenses this month are \$4,439 and are over budget \$491. Year-to-date expenses are \$13,435 which are under budget \$4,195.

GROUNDS expenses this month are \$6,555 and are under budget \$1,199. Year-to-date expenses are \$28,291 which are under budget \$51.

RECREATION expenses this month are \$0 and are within budget. Year-to-date expenses are \$0 which are within budget.

MAINTENANCE/REPAIR expenses this month are \$9,810 and are over budget \$8,941. Year-to-date expenses are \$11,870 which are over budget \$8,394.

The current budget overage results from the non-budgeted expense for wood replacement/repair/painting.

UTILITY expenses this month are \$3,547 and are under budget \$219. Year-to-date expenses are \$16,919 which are over budget \$2,354.

TAX expenses this month are \$0 and are within budget. Year-to-date expenses are \$248 which are over budget \$98.

CAPITAL expenses this month are \$0 and are within budget. Year-to-date expenses are \$22,681 which are over budget \$22,681.

TOTAL OPERATING EXPENSES this month are \$24,351 and are over budget \$8,014. Year-to-date expenses are \$93,444 which are over budget \$29,281.

Cash Position

This month closed with a balance in the Operations Trust Account of \$41,312; last month closed with a balance of \$16,241. The difference of \$25,071 reflects an increase for the month.

The Reserve Account closed this month with a balance of \$21,240; it closed last month at \$19,801. The difference of \$1,439 reflects an increase in the Association's Reserve Account.

The RBC Townhome Reserve Account closed this month with a balance of \$80,225. The difference of \$26,502 reflects a decrease in the account from last month's closing balance of \$106,727.

The Association's total cash on hand closed this month with \$142,777. Compared to last month's closing balance of \$142,769, the difference of \$8 reflects an increase in the Association's overall cash position.

Shadowbrook At Town Center
Monthly Financial Summary for April 2010
Prepared for the Board of Directors by GW & Associates, Inc.

This month \$5,643 was transferred to the Reserve Account from the Operations Trust Account; the total amount transferred year-to-date was \$22,568.

Delinquency Status

The total amount of delinquency of current and previous owners is \$60,079 compared to last month's closing balance of \$56,954; the difference of \$3,125 reflects an increase in the total delinquencies.

General Remarks

There are no re-sales for the month of April, 2010.

Assets

Operating Accounts

10-1108-000 FCB Cash-Operations Trust Account \$41,311.87

Total Operating Accounts: \$41,311.87

Reserve Accounts

11-1120-000 RBC MM Acct Common Reserve 21,240.31

11-1120-100 RBC MM Acct T/H Reserve 80,224.61

Total Reserve Accounts: \$101,464.92

Total Assets: \$142,776.79

Liabilities & Equity

Liabilities

21-2511-000 Prepaid Owner Assessments 16,307.82

Total Liabilities: \$16,307.82

Members Equity

29-2910-000 Retained Earnings 123,475.35

Total Members Equity: \$123,475.35

Net Income Gain / Loss 2,993.62
\$2,993.62

Total Liabilities & Equity: \$142,776.79

Income Statement - Operating
Shadowbrook at Town Center Community Association, Inc.
04/30/2010

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
3010-000 Association Fees	\$8,604.32	\$7,760.66	\$843.66	\$33,514.32	\$31,042.72	\$2,471.60	\$93,128.00
3010-100 Association Fees-T'Homes	7,930.00	9,164.00	(1,234.00)	34,874.79	36,656.00	(1,781.21)	109,968.00
3010-200 Association Fees-Detached SGF	5,399.13	5,185.00	214.13	20,920.13	20,740.00	180.13	62,220.00
3020-000 Late Fee	696.77	-	696.77	2,316.56	-	2,316.56	-
3031-000 Interest On Past Due Fees	-	-	-	637.90	-	637.90	-
3032-000 Interest Earned	4.18	-	4.18	15.28	-	15.28	-
3032-100 Interest Earned-T'Homes MM	70.38	-	70.38	281.08	-	281.08	-
3035-000 Penalties/Fines	-	-	-	157.92	-	157.92	-
3036-000 NSF Charge	-	-	-	80.00	-	80.00	-
3038-000 Collection Administrative	-	-	-	141.00	-	141.00	-
3040-000 Other Income	-	-	-	22.16	-	22.16	-
3041-000 Legal Exp Recaptured	1,800.00	-	1,800.00	3,475.69	-	3,475.69	-
Total Income	\$24,504.78	\$22,109.66	\$2,395.12	\$96,436.83	\$88,438.72	\$7,998.11	\$265,316.00
Total OPERATING INCOME	\$24,504.78	\$22,109.66	\$2,395.12	\$96,436.83	\$88,438.72	\$7,998.11	\$265,316.00
OPERATING EXPENSE							
General Expenses							
4010-000 Administrative Expense	330.78	100.00	(230.78)	716.36	900.00	183.64	3,500.00
4015-000 Postage	-	-	-	-	400.00	400.00	1,600.00
4020-000 Legal	1,960.00	1,700.00	(260.00)	2,960.00	6,800.00	3,840.00	20,400.00
4025-000 Tax Return Prep	-	-	-	215.00	250.00	35.00	250.00
4035-000 Insurance	-	-	-	769.00	687.00	(82.00)	2,070.00
4036-000 NSF Charge	-	-	-	40.00	-	(40.00)	-
4038-000 Collection Administrative	-	-	-	141.00	-	(141.00)	-
4070-000 Management	2,148.33	2,148.33	-	8,593.32	8,593.32	-	25,779.96
4092-000 Website/Internet	-	-	-	-	-	-	100.00
4095-000 Association Events	-	-	-	-	-	-	300.00
Total General Expenses	\$4,439.11	\$3,948.33	(\$490.78)	\$13,434.68	\$17,630.32	\$4,195.64	\$53,999.96
Grounds Expenses							
4105-000 Grounds Contract	384.00	384.00	-	1,536.00	1,536.00	-	4,608.00
4105-100 Grounds Contract-T'Homes	1,731.00	1,731.00	-	6,924.00	6,924.00	-	20,772.00
4105-200 Grounds Contract-Detached SGF	2,885.00	2,885.00	-	11,540.00	11,540.00	-	34,620.00
4109-000 Uplights Maintenance	-	1,087.50	1,087.50	-	2,175.00	2,175.00	4,350.00
4119-000 Seasonal Flowers	240.00	240.00	-	960.00	960.00	-	2,880.00
4120-000 Pine Straw-Common	1,072.50	82.47	(990.03)	4,290.00	329.88	(3,960.12)	1,835.52
4120-100 Pine Straw-T'Home	-	371.30	371.30	-	1,485.20	1,485.20	8,263.80
4120-200 Pine Straw-Detached SGF	-	618.73	618.73	-	2,474.92	2,474.92	13,770.66
4125-000 Grounds Maintenance	105.00	-	(105.00)	2,490.52	-	(2,490.52)	2,000.00
4128-000 Irrigation Repairs	-	216.66	216.66	-	366.66	366.66	1,599.96
4180-000 Detention Pond Maint	137.50	137.50	-	550.00	550.00	-	1,650.00
Total Grounds Expenses	\$6,555.00	\$7,754.16	\$1,199.16	\$28,290.52	\$28,341.66	\$51.14	\$96,349.94
Maintenance/Repair Expenses							
4325-100 Termite Bond-T'Homes	1,710.00	868.88	(841.12)	3,600.00	3,475.52	(124.48)	10,426.56
4345-100 Maint/Repair-T'Homes	8,100.00	-	(8,100.00)	8,270.00	-	(8,270.00)	3,000.00
Total Maintenance/Repair Expenses	\$9,810.00	\$868.88	(\$8,941.12)	\$11,870.00	\$3,475.52	(\$8,394.48)	\$13,426.56
Utility Expenses							
4410-000 Electricity-Uplights	252.12	542.78	290.66	1,047.43	2,171.12	1,123.69	6,513.36
4411-000 Electricity-Street Lights	549.84	260.00	(289.84)	2,178.18	1,040.00	(1,138.18)	3,120.00
4420-000 Water & Sewer	31.50	250.00	218.50	126.00	499.99	373.99	1,999.98
4430-100 Sanitation-T'Homes	1,566.00	1,566.00	-	7,830.00	6,264.00	(1,566.00)	18,792.00
4430-200 Sanitation-Detached SGF	1,147.50	1,147.50	-	5,737.50	4,590.00	(1,147.50)	13,770.00
Total Utility Expenses	\$3,546.96	\$3,766.28	\$219.32	\$16,919.11	\$14,565.11	(\$2,354.00)	\$44,195.34
Tax Expenses							

Income Statement - Operating

Shadowbrook at Town Center Community Association, Inc.

04/30/2010

Date: 5/3/2010

Time: 12:14 pm

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
4640-000 Income Taxes	\$-	\$-	\$-	\$210.00	\$150.00	(\$60.00)	\$150.00
4645-000 Property Taxes	-	-	-	38.00	-	(38.00)	500.00
Total Tax Expenses	\$-	\$-	\$-	\$248.00	\$150.00	(\$98.00)	\$650.00
Capital Expense							
6060-100 Painting-T'Homes	-	-	-	22,680.90	-	(22,680.90)	100,000.00
Total Capital Expense	\$-	\$-	\$-	\$22,680.90	\$-	(\$22,680.90)	\$100,000.00
Total OPERATING EXPENSE	\$24,351.07	\$16,337.65	(\$8,013.42)	\$93,443.21	\$64,162.61	(\$29,280.60)	\$308,621.80
Net Income:	\$153.71	\$5,772.01	(\$5,618.30)	\$2,993.62	\$24,276.11	(\$21,282.49)	(\$43,305.80)



Cash Disbursement

Shadowbrook at Town Center Community Association, Inc.
4/1/2010 - 4/30/2010

Date: 5/3/2010
Time: 12:14 pm
Page: 1

Date	Check #	Payee	Amount
10-1108-000 FCB Cash-Operations Trust Account			
04/02/2010	0	GW & Associates, Inc.	\$2,148.33
		Invoice #: 57891	
		40-4070-000 Mangement Fee for 4/2/2010; Management Fee	\$2,148.33
04/07/2010	6537	GW & Associates, Inc	\$100.00
		21-2511-000 GW Foreclosure Fee Collected at Closing; GW Foreclosure Fee Collected at Closing - Acct# 3881..RP	\$100.00
04/14/2010	6538	Georgia Power Company	\$252.12
		Invoice #: 00678-48104	
		44-4410-000 Multiple Invoices; Acct # 00678-48104 - 03/05-04/06/10	\$67.17
		Invoice #: 09473-46027	
		44-4410-000 Multiple Invoices; Acct # 09473-46027 - 03/05-04/05/10	\$78.19
		Invoice #: 45839-78021	
		44-4410-000 Multiple Invoices; Acct # 45839-78021 - 03/05-04/05/10	\$106.76
04/14/2010	6539	Lazega & Johanson LLC	\$1,960.00
		Invoice #: 94380-94381	
		40-4020-000 Invoice: 94380-94381; Legal	\$1,960.00
04/14/2010	6540	Allgood Pest Solutions	\$1,710.00
		Invoice #: 9816575	
		43-4325-100 Multiple Invoices; 320-340 Suwanee Avenue	\$990.00
		Invoice #: 9830055	
		43-4325-100 Multiple Invoices; 3655-3671 Chicago Street	\$720.00
04/14/2010	6541	Nature Scapes	\$6,500.00
		Invoice #: 60468	
		41-4105-100 Jan maintenance ; Apr Lawn Maintenance - THomes	\$1,731.00
		41-4105-200 Jan maintenance ; Apr Lawn Maintenance - Detached SGF	\$2,885.00
		41-4125-000 Jan maintenance ; Apr Irrigation Start Up & Winterization	\$50.00
		41-4120-000 Jan maintenance ; Apr Pine Straw	\$1,072.50
		41-4180-000 Jan maintenance ; Apr Detention Pond Clean Up	\$137.50
		41-4119-000 Jan maintenance ; Apr Seasonal Color Design	\$240.00
		41-4105-000 Jan maintenance ; Apr Lawn Maintenance	\$384.00
04/16/2010			\$829.19
		11-1120-000 Transfer to RBC Centura - Common Reserve; Reserve Tsf TH	\$829.19
04/16/2010			\$606.14
		11-1120-000 Transfer to RBC Centura - Common Reserve; Reserve Tsf SF	\$606.14
04/16/2010			\$4,208.33
		11-1120-100 Transfer to RBC Centura - T/H Reserve; Reserve Tsf April	\$4,208.33
04/21/2010	6542	GW & Associates, Inc.	\$7.25
		Invoice #: TI 4/13/10	
		40-4010-000 Invoice: TI 4/13/10; FSM - Townhome Painting Notice	\$7.25
04/23/2010	0	GW & Associates, Inc.	\$323.53
		Invoice #: 59748	
		40-4010-000 Addendum for 4/23/2010; Mileage Reimbursement - Mileage Reimbursement Mar	\$14.00
		40-4010-000 Addendum for 4/23/2010; Mileage Reimbursement - Mileage Reimbursement Mar	\$10.50
		40-4010-000 Addendum for 4/23/2010; Copies - Copy Reimbursement Mar	\$118.08
		40-4010-000 Addendum for 4/23/2010; Postage - Postage Reimbursement Mar	\$180.95
04/28/2010	6543	Georgia Power Company	\$549.84
		Invoice #: 22133-69041	
		44-4411-000 Multiple Invoices; Acct # 22133-69041 - 03/17-04/16/10	\$383.58
		Invoice #: 38436-15013	
		44-4411-000 Multiple Invoices; Acct # 38436-15013 - 03/17-04/16/10	\$166.26



Cash Disbursement

Shadowbrook at Town Center Community Association, Inc.
4/1/2010 - 4/30/2010

Date: 5/3/2010
Time: 12:14 pm
Page: 2

Date	Check #	Payee	Amount
04/28/2010	6544	Gwinnett Co Water Resources	\$31.50
		Invoice #: 20084856	
		44-4420-000 Multiple Invoices; Acct # 20084856 - 03/17-04/12/10	\$7.50
		Invoice #: 20091282	
		44-4420-000 Multiple Invoices; Acct # 20091282 - 03/16-04/12/10	\$7.50
		Invoice #: 20250813	
		44-4420-000 Multiple Invoices; Acct # 20250813 - 03/16-04/12/10	\$16.50
04/28/2010	6545	Sanitation Solutions Incorporated	\$2,713.50
		Invoice #: May	
		44-4430-100 May Garbage ; May Sanitation-THomes	\$1,566.00
		44-4430-200 May Garbage ; May Sanitation-Detached SGF	\$1,147.50
04/28/2010	6546	Nature Scapes	\$55.00
		Invoice #: 60599	
		41-4125-000 Invoice: 60599; Replace Missing Valve Covers	\$55.00
04/28/2010	6547	Southern Perfection Painting, Inc	\$8,100.00
		Invoice #: 1872	
		43-4345-100 Invoice: 1872; Wood Prepairs on Building 1-3	\$8,100.00
		Account Totals	
		# Checks:	13
			\$30,094.73
11-1120-100 RBC MM Acct T/H Reserve			
04/15/2010		10-1108-000 Transfer to FCB Cash Operation Account; Transfer from T/H Reserv for Painting Deposit	\$22,680.90
04/27/2010		10-1108-000 Transfer to FCB Cash Operation Account; Transfer from T/H for Wood Repairs	\$8,100.00
		Account Totals	
		# Checks:	0
			\$30,780.90
		Association Totals	
		# Checks:	13
			\$60,875.63