

CAROLINA ASSOCIATION MANAGEMENT

4957 ALBEMARLE ROAD

CHARLOTTE, NC 28205

OFFICE (704) 531-6822

FAX (704) 531-7180

MONTHLY FINANCIAL REPORT

Providence Arbours

March 2008

11:21 AM
04/03/08
Accrual Basis

Providence Arbours Homeowners Association
Balance Sheet
As of March 31, 2008

	<u>Mar 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking First Charter	33,963.22
CD @ First Charter	10,733.36
Total Checking/Savings	<u>44,696.58</u>
Accounts Receivable	
Accounts Receivable	-155.00
Total Accounts Receivable	<u>-155.00</u>
Total Current Assets	<u>44,541.58</u>
TOTAL ASSETS	<u>44,541.58</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	16,054.69
Net Income	28,486.89
Total Equity	<u>44,541.58</u>
TOTAL LIABILITIES & EQUITY	<u>44,541.58</u>

Providence Arbours Homeowners Association
Reconciliation Summary
Checking First Charter, Period Ending 03/31/2008

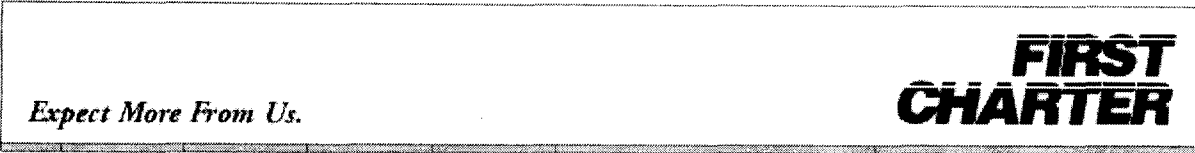
	Mar 31, 08
Beginning Balance	34,929.37
Cleared Transactions	
Checks and Payments - 9 items	-1,910.26
Deposits and Credits - 6 items	1,165.00
Total Cleared Transactions	-745.26
Cleared Balance	<u>34,184.11</u>
Uncleared Transactions	
Checks and Payments - 1 item	-220.89
Total Uncleared Transactions	-220.89
Register Balance as of 03/31/2008	<u>33,963.22</u>
New Transactions	
Checks and Payments - 4 items	-1,413.13
Total New Transactions	-1,413.13
Ending Balance	<u>32,550.09</u>

Providence Arbours Homeowners Association

Reconciliation Detail

Checking First Charter, Period Ending 03/31/2008

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						34,929.37
Cleared Transactions						
Checks and Payments - 9 items						
Check	3/1/2008	251	Carolina Associatio...	X	-459.43	-459.43
Check	3/4/2008	256	Smith Grounds Man...	X	-765.00	-1,224.43
Check	3/4/2008	252	Brent Fincher	X	-360.00	-1,584.43
Check	3/4/2008	255	Nationwide Insurance	X	-141.11	-1,725.54
Check	3/4/2008	254	Duke Power	X	-97.16	-1,822.70
Check	3/4/2008	253	City of Charlotte	X	-11.15	-1,833.85
Check	3/5/2008	257	Carolina Associatio...	X	-17.80	-1,851.65
Check	3/25/2008	258	Karen Fincher	X	-53.61	-1,905.26
Check	3/31/2008			X	-5.00	-1,910.26
Total Checks and Payments					-1,910.26	-1,910.26
Deposits and Credits - 6 items						
Deposit	3/3/2008			X	260.00	260.00
Deposit	3/10/2008			X	260.00	520.00
Deposit	3/12/2008			X	20.00	540.00
Deposit	3/13/2008			X	260.00	800.00
Deposit	3/17/2008			X	40.00	840.00
Deposit	3/26/2008			X	325.00	1,165.00
Total Deposits and Credits					1,165.00	1,165.00
Total Cleared Transactions					-745.26	-745.26
Cleared Balance					-745.26	34,184.11
Uncleared Transactions						
Checks and Payments - 1 item						
Check	3/26/2008	259	Fast Signs		-220.89	-220.89
Total Checks and Payments					-220.89	-220.89
Total Uncleared Transactions					-220.89	-220.89
Register Balance as of 03/31/2008					-966.15	33,963.22
New Transactions						
Checks and Payments - 4 items						
Check	4/1/2008	262	Smith Grounds Man...		-776.22	-776.22
Check	4/1/2008	261	Nationwide Insurance		-141.11	-917.33
Check	4/1/2008	260	Duke Power		-96.76	-1,014.09
Check	4/2/2008	263	Carolina Associatio...		-399.04	-1,413.13
Total Checks and Payments					-1,413.13	-1,413.13
Total New Transactions					-1,413.13	-1,413.13
Ending Balance					-2,379.28	32,550.09



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Online Banking **Bill Payment** **Options**
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View Statement/Notice

Date 3/31/08 Page 1

Providence Arbours HOA
 Operating-Escrow Account
 4957 Albemarle Rd
 Charlotte NC 28205-6617

Expect More from First Charter. More Personal Attention.
 More Hours. More Very Satisfied Customers.

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Checking Information

Account Name: Providence Arbours HOA
 Operating-Escrow Account

Free Business Checking

Account Number	@XXXXXXXXXXXXXXXXX@	Statement Dates	3/03/08 thru 3/31/08	8
Beginning Balance	34,929.37	Days In This Statement Period		29
6 Deposits	1,165.00	Average Ledger Balance		34,115.97
9 Withdrawals	1,910.26	Avg Collected Balance		34,080.63
Service Charge	.00			
Interest Paid	.00			
Ending Balance	34,184.11			

Deposits and Other Additions

Date	Description	Amount
3/03	Remote Deposit	260.00
3/11	Remote Deposit	260.00
3/13	Remote Deposit	20.00
3/14	Remote Deposit	260.00
3/18	Remote Deposit	40.00
3/27	Remote Deposit	325.00

Withdrawals and Other Deductions

Date	Description	Amount
3/31	Prior Month Analysis Charge	5.00-

Detail By Check Number

Date	Check #	Amount	Date	Check #	Amount	Date	Check #	Amount
3/03	251	459.43	3/07	253	11.15	3/12	255	141.11
3/10	252	360.00	3/10	254	97.16	3/10	256	765.00

* Indicates Break in Check Number Sequence

Date 3/31/08 Page 2

Free Business Checking

@XXXXXXXXXXXXXXXXX@ (Continued)

Detail By Check Number

Date	Check #	Amount	Date	Check #	Amount
3/06	257	17.80	3/31	258	53.61

* Indicates Break in Check Number Sequence

Daily Balance History

Date	Balance	Date	Balance	Date	Balance
3/03	34,729.94	3/11	33,738.83	3/18	33,917.72
3/06	34,712.14	3/12	33,597.72	3/27	34,242.72
3/07	34,700.99	3/13	33,617.72	3/31	34,184.11
3/10	33,478.83	3/14	33,877.72		

* * * End of Statement * * *



10:17 AM

04/03/08

Providence Arbours Homeowners Association
Reconciliation Summary
CD @ First Charter, Period Ending 03/31/2008

	Mar 31, 08
Beginning Balance	10,703.56
Cleared Transactions	
Deposits and Credits - 1 item	29.80
Total Cleared Transactions	29.80
Cleared Balance	<u>10,733.36</u>
Register Balance as of 03/31/2008	10,733.36
Ending Balance	10,733.36


Providence Arbours Homeowners Association

Reconciliation Detail

CD @ First Charter, Period Ending 03/31/2008

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						10,703.56
Cleared Transactions						
Deposits and Credits - 1 item						
Deposit	3/28/2008			X	29.80	29.80
Total Deposits and Credits					29.80	29.80
Total Cleared Transactions					29.80	29.80
Cleared Balance					29.80	10,733.36
Register Balance as of 03/31/2008					29.80	10,733.36
Ending Balance					29.80	10,733.36

Expect More From Us.



*Review
4/3 5/5*

Online Banking **Bill Payment** **Options**
Main | **Transactions** | **Download**

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Current Account: CD 0003

Current Balance: \$10,733.36

Current Transactions

View Transactions Since: Last statement Total Transactions This Page: 3

NOTE: Click on a column name to sort transactions by that column in ascending (▲) or descending (▼) order.

Date ▼	Check#	Description	Debits	Credits	Balance
03/28/2008		Interest Added Back		\$29.80	\$10,733.36
02/28/2008		Interest Added Back		\$31.77	\$10,703.56
01/29/2008	View Image	Deposit		\$10,671.79	\$10,671.79
Totals:			\$0.00	\$10,733.36	

Account Details

Additional Names on This Account: Reserve-Escrow Account Yesterday's Balance: \$10,733.36



11:23 AM

Providence Arbours Homeowners Association
Profit & Loss Budget vs. Actual
March 2008

04/03/08

Accrual Basis

	Mar 08	Budget	\$ Over Budget	% of Budget
Income				
Income				
Interest Income	29.80	8.33	21.47	357.7%
Total Income	29.80	8.33	21.47	357.7%
Total Income	29.80	8.33	21.47	357.7%
Expense				
Expenses - Administrative				
Website	0.00	20.84	-20.84	0.0%
Bank Charges	5.00			
Copies	39.45	33.33	6.12	118.4%
Postage	35.78	16.67	19.11	214.6%
Total Expenses - Administrative	80.23	70.84	9.39	113.3%
Association Events				
Meetings	0.00	16.67	-16.67	0.0%
Social/Orgi	53.61	125.00	-71.39	42.9%
Total Association Events	53.61	141.67	-88.06	37.8%
Insurance	141.11	95.91	45.20	147.1%
Legal	0.00	8.34	-8.34	0.0%
Management Fee	402.00	402.00	0.00	100.0%
Expenses - Landscaping				
Electric - Entryway	0.00	41.67	-41.67	0.0%
Electric - Park	77.11	41.67	35.44	185.0%
Entryway "In-Planter" Street Li	20.05	16.66	3.39	120.3%
Irrigation - Entryway	9.23	62.50	-53.27	14.8%
Irrigation Park	1.92	62.50	-60.58	3.1%
Landscaping Monthly Maintenance	765.00	1,200.00	-435.00	63.8%
Pine Needles	0.00	178.75	-178.75	0.0%
Total Expenses - Landscaping	873.31	1,603.75	-730.44	54.5%
Repairs/Maintenance				
Park Equipment	-35.53	41.66	-77.19	-85.3%
Entry Fence	256.42	20.83	235.59	1,231.0%
Entry Irrigation	0.00	20.84	-20.84	0.0%
Park Irrigation	0.00	20.83	-20.83	0.0%
Entry Lights	295.00	41.67	253.33	707.9%
Lighing Park	65.00	20.83	44.17	312.0%
Total Repairs/Maintenance	580.89	166.66	414.23	348.5%
Total Expense	2,131.15	2,489.17	-358.02	85.6%
Net Income	-2,101.35	-2,480.84	379.49	84.7%

11:24 AM

04/03/08

Accrual Basis

Providence Arbours Homeowners Association
Profit & Loss Budget vs. Actual
 January through March 2008

	Jan - Mar 08	Budget	\$ Over Budget	% of Budget
Income				
Income				
Income/Assessment				
Annual	33,360.00			
Income/Assessment - Other	0.00	33,360.00	-33,360.00	0.0%
Total Income/Assessment	33,360.00	33,360.00	0.00	100.0%
Interest Income	100.87	24.99	75.88	403.6%
Late Fees	420.00			
NSF Fees	25.00			
Total Income	33,905.87	33,384.99	520.88	101.6%
Total Income	33,905.87	33,384.99	520.88	101.6%
Expense				
Expenses - Administrative				
Website	0.00	62.50	-62.50	0.0%
Bank Charges	-82.92			
Copies	182.90	99.99	82.91	182.9%
Postage	111.58	50.01	61.57	223.1%
Total Expenses - Administrative	211.56	212.50	-0.94	99.6%
Association Events				
Meetings	0.00	50.01	-50.01	0.0%
Social/Orgi	133.61	375.00	-241.39	35.6%
Total Association Events	133.61	425.01	-291.40	31.4%
Insurance	422.33	287.74	134.59	146.8%
Legal	0.00	25.00	-25.00	0.0%
Management Fee	1,206.00	1,206.00	0.00	100.0%
Expenses - Landscaping				
Electric - Entryway	0.00	125.01	-125.01	0.0%
Electric - Park	223.61	125.00	98.61	178.9%
Entryway "In-Planter" Street LI	53.70	49.99	3.71	107.4%
Irrigation - Entryway	29.01	187.50	-158.49	15.5%
Irrigation Park	6.85	187.50	-180.65	3.7%
Landscaping Monthly Maintenance	2,295.00	3,600.00	-1,305.00	63.8%
Pine Needles	0.00	536.25	-536.25	0.0%
Total Expenses - Landscaping	2,608.17	4,811.25	-2,203.08	54.2%
Repairs/Maintenance				
Park Equipment	220.89	124.99	95.90	176.7%
Entry Fence	256.42	62.49	193.93	410.3%
Entry Irrigation	0.00	62.51	-62.51	0.0%
Park Irrigation	0.00	62.50	-62.50	0.0%
Entry Lights	295.00	125.01	169.99	236.0%
Lighing Park	65.00	62.49	2.51	104.0%
Total Repairs/Maintenance	837.31	499.99	337.32	167.5%
Total Expense	5,418.98	7,467.49	-2,048.51	72.6%
Net Income	28,486.89	25,917.50	2,569.39	109.9%

Providence Arbours Homeowners Association
Profit & Loss Budget vs. Actual
January through December 2008

	<u>Jan - Dec 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Income				
Income/Assessment				
Annual	33,360.00			
Income/Assessment - Other	0.00	33,360.00	-33,360.00	0.0%
Total Income/Assessment	<u>33,360.00</u>	<u>33,360.00</u>	<u>0.00</u>	<u>100.0%</u>
Interest Income	100.87	100.00	0.87	100.87%
Late Fees	420.00			
NSF Fees	25.00			
Total Income	<u>33,905.87</u>	<u>33,460.00</u>	<u>445.87</u>	<u>101.33%</u>
Total Income	33,905.87	33,460.00	445.87	101.33%
Expense				
Expenses - Administrative				
Website	0.00	250.00	-250.00	0.0%
Bank Charges	-82.92			
Copies	182.90	400.00	-217.10	45.73%
Postage	111.58	200.00	-88.42	55.79%
Total Expenses - Administrative	<u>211.56</u>	<u>850.00</u>	<u>-638.44</u>	<u>24.89%</u>
Association Events				
Meetings	0.00	200.00	-200.00	0.0%
Social/Orgi	133.61	1,500.00	-1,366.39	8.91%
Total Association Events	<u>133.61</u>	<u>1,700.00</u>	<u>-1,566.39</u>	<u>7.86%</u>
Insurance	422.33	1,151.00	-728.67	36.69%
Legal	0.00	100.00	-100.00	0.0%
Accounting	0.00	275.00	-275.00	0.0%
Collections	0.00	100.00	-100.00	0.0%
Taxes	0.00	415.00	-415.00	0.0%
Management Fee	1,206.00	4,824.00	-3,618.00	25.0%
Expenses - Landscaping				
Electric - Entryway	0.00	500.00	-500.00	0.0%
Electric - Park	223.61	500.00	-276.39	44.72%
Entryway "In-Planter" Street Li	53.70	200.00	-146.30	26.85%
Irrigation - Entryway	29.01	750.00	-720.99	3.87%
Irrigation Park	6.85	750.00	-743.15	0.91%
Landscaping Monthly Maintenance	2,295.00	14,400.00	-12,105.00	15.94%
Pine Needles	0.00	2,145.00	-2,145.00	0.0%
Total Expenses - Landscaping	<u>2,608.17</u>	<u>19,245.00</u>	<u>-16,636.83</u>	<u>13.55%</u>
Repairs/Maintenance				
Park Equipment	220.89	500.00	-279.11	44.18%
Entry Fence	256.42	250.00	6.42	102.57%
Entry Irrigation	0.00	250.00	-250.00	0.0%
Park Irrigation	0.00	250.00	-250.00	0.0%
Entry Lights	295.00	500.00	-205.00	59.0%

Providence Arbours Homeowners Association
Profit & Loss Budget vs. Actual
January through December 2008

	<u>Jan - Dec 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Lighting Park	65.00	250.00	-185.00	26.0%
Total Repairs/Maintenance	837.31	2,000.00	-1,162.69	41.87%
Total Expense	5,418.98	30,660.00	-25,241.02	17.67%
Net Income	<u>28,486.89</u>	<u>2,800.00</u>	<u>25,686.89</u>	<u>1,017.39%</u>

11:25 AM

04/03/08

Accrual Basis

Providence Arbours Homeowners Association
Transaction Detail by Account
March 2008

Type	Date	Num	Name	Memo	Clr	Debit	Credit	Balance
Checking First Charter								
Check	3/1/2008	251	Carolina Association...	Mar mgmt/ Fe...	X		459.43	-459.43
Deposit	3/3/2008			Deposit	X	260.00		-199.43
Check	3/4/2008	252	Brent Fincher	Install & repai...	X		360.00	-559.43
Check	3/4/2008	253	City of Charlotte	187718-1430...	X		11.15	-570.58
Check	3/4/2008	254	Duke Power	0003618404/...	X		97.16	-667.74
Check	3/4/2008	255	Nationwide Insurance	Acct 8822237...	X		141.11	-808.85
Check	3/4/2008	256	Smith Grounds Man...	Inv. 26812 - ...	X		765.00	-1,573.85
Check	3/5/2008	257	Carolina Association...	postage	X		17.80	-1,591.65
Deposit	3/10/2008			Deposit	X	260.00		-1,331.65
Deposit	3/12/2008			Deposit	X	20.00		-1,311.65
Deposit	3/13/2008			Deposit	X	260.00		-1,051.65
Deposit	3/17/2008			Deposit	X	40.00		-1,011.65
Check	3/25/2008	258	Karen Fincher	White board	X		53.61	-1,065.26
Check	3/26/2008	259	Fast Signs	Inv. 419 3075...	X		220.89	-1,286.15
Deposit	3/26/2008			Deposit	X	325.00		-961.15
Check	3/31/2008			Service Charge	X		5.00	-966.15
Total Checking First Charter						1,165.00	2,131.15	-966.15
CD @ First Charter								
Deposit	3/28/2008			Interest	X	29.80		29.80
Total CD @ First Charter						29.80	0.00	29.80
TOTAL						1,194.80	2,131.15	-936.35

11:25 AM

04/03/08

Providence Arbours Homeowners Association
Customer Balance Summary
As of March 31, 2008

	<u>Mar 31, 08</u>
ES4300	-200.00
ES4516	20.00
ZES4526	25.00
TOTAL	<u><u>-155.00</u></u>

Providence Arbours Homeowners Association

As Of

March 31, 2008

Acct #	Balance
ES4300	-200.00
ES4516	20.00
ZES4526	25.00
A/R	-155.00