

3rd Quarter 2023

Reserve Account						
Unrestricted Funds						
			July	August	September	Total
Deposit						
	Fees					\$0.00
	Compliance Fee					\$0.00
	Reserve Replacement Fee				\$1,100.00	\$1,100.00
	Rental Assessment					\$0.00
	Interest Income		\$353.29	\$360.04	\$358.91	\$1,072.24
	Total Deposit		\$353.29	\$360.04	\$1,458.91	\$2,172.24
Expenses						
	Transfer to Operating			\$5,700.00		\$0.00
	Transfer to Treasury Direct I-bond					\$0.00
	Transfer to Treasury Direct 4-week - T-Bills					\$0.00
	Total Expenses			\$5,700.00		\$5,700.00
Bank Beginning Balance			\$22,998.63	\$23,351.92	\$18,011.96	
Bank Ending Balance			\$23,351.92	\$18,011.96	\$19,470.87	
4- Week T-Bill			\$79,776.00	\$79,776.00	\$79,776.00	
Treasury I-Bond		<i>\$10,000 Investment + Accumulated Interest</i>	\$10,000.00	\$10,000.00	\$10,000.00	
Actual Unrestricted Fund Balance			\$113,127.92	\$107,787.96	\$109,246.87	
Unrestricted Funds Notes						
Deposit	Interest Income	4-week Treasury Bill Interest - Unrestricted Reserve	\$320.44 of \$353.29	\$328.22 of \$360.04	\$328.53 of \$358.91	
Deposit	Interest Income	4-week Treasury Bill Interest - Road Impact Reserve	\$20.03 of \$340.47	\$20.51 of \$360.04	\$20.53 of \$358.91	
Deposit	Interest Income	Bank Interest	\$12.82 of \$353.29	\$11.31 of \$360.04	\$9.85 of \$358.91	
Expense	Transfer to Operating	Bridge Stress Inspection		\$3,500 of \$5,700		
Expense	Transfer to Operating	Repair to Bridge Required by Bridge Inspection Report		\$2,200 of \$5,700		
Expense	Reserve Replacement Fee	Sale of Lot 53			\$1,100.00	

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Restricted Funds						
			July	August	September	Total
Deposit						
Road Impact Fee			\$0.00	\$0.00	\$0.00	\$0.00
Easement Fee			\$0.00	\$0.00	\$0.00	\$0.00
Interest Income						
Total Deposit			\$0.00	\$0.00	\$0.00	\$0.00
Expenses						
Transfer to Operating						\$0.00
Transfer to Unrestricted Reserve						
Transfer to Treasury Direct 4-week - T-Bills						\$0.00
Refund to Property Owner						\$0.00
Bank Charge						
Total Expenses			\$0.00	\$0.00	\$0.00	\$0.00
Bank Beginning Balance			\$3,609.85	\$3,609.85	\$3,609.85	
Bank Ending Balance			\$3,609.85	\$3,609.85	\$3,609.85	
4-week T-Bill			\$4,985.96	\$4,985.96	\$4,985.96	
Actual Restricted Fund Balance	Includes \$2,000 Refundable Compliance Fee		\$8,595.81	\$8,595.81	\$8,595.81	
Restricted Funds Notes						

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Operating Account			July	August	September	Total
Deposits						
	POA Dues		\$18,150.00	\$1,650.00	\$4,400.00	\$24,200.00
	Boat Slip Assesment					\$0.00
	Kayak Storage Fee					\$0.00
	Reserve Account Funds			\$5,700.00		\$5,700.00
	Easement Fee					\$0.00
	Reserve Replacement Fee					\$0.00
	ARC Fee					\$0.00
	Road Impact Fee					\$0.00
	Compliance Fee					\$0.00
	Insurance Payout					\$0.00
	Special Assessment					\$0.00
	Lodge Rental Fee					\$0.00
	Miscellaneous					\$0.00
Total Deposits			\$18,150.00	\$7,350.00	\$4,400.00	\$29,900.00
Operating Account Notes						
Deposit	POA Dues	17 X \$550 (7/5)	\$9,350.00			
Deposit	POA Dues	9 X \$550 7/12)	\$4,950.00			
Deposit	POA Dues	1 X \$550 (7/19)	\$550.00			
Deposit	POA Dues	6 X \$550 (7/19)	\$3,300.00			
Deposit	POA Dues	1 X \$550 (8/2)		\$550.00		
Deposit	POA Dues	2 X \$550 (8/16)		\$1,100.00		
Deposit	Reserve Account Funds	Transfer from Reserve - Bridge Engineering Report		\$3,500 of \$5,700		
Deposit	Reserve Account Funds	Transfer from Reserve - Repairs Done from Engineering Report		\$2,200 of \$5,700		
Deposit	POA Dues	1 X \$550 3rd Qt.+ 7 X \$550 4th Qt. (9/27)			\$4,400.00	

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			July	August	September	Total
Administrative Expenses						
	Bookkeeping Contract		\$550.00	\$550.00	\$550.00	\$1,650.00
	POA Insurance			\$286.11	\$572.23	\$858.34
	Legal					\$0.00
	Office Supplies/Bank Service Fees/Refunds/Charges/Entertainment Transferred to Reserve		\$333.99	\$4.50		\$338.49
	Permit/Licenses/Tax					\$0.00
	Tax Prep/CPA					\$0.00
	Sanitation	GFL Environmental	\$200.05	\$197.78	\$197.78	\$595.61
	COA Quarterly Dues			\$1,140.38		\$1,140.38
	Website					\$0.00
	Pest Control	Go Forth	\$42.80	\$985.30	\$42.80	\$1,070.90
	Returned Compliance Fee					\$0.00
Total Adminstrative Expense			\$1,126.84	\$3,164.07	\$1,362.81	\$5,653.72
Adminstrative Expenses Notes						
Expenses	Office Supplies/Bank Service Fees/Refunds/Charges/Entertainment Transferred to Reserve	Annual July 4th Property Owners Party at Pool	\$332.04 of \$333.99			
Expenses	Office Supplies/Bank Service Fees/Refunds/Charges/Entertainment Transferred to Reserve	Service Charge	\$1.95 of \$333.99			
Expenses	Office Supplies/Bank Service Fees/Refunds/Charges/Entertainment Transferred to Reserve	Bank Service Fee for Remote Deposits		\$4.50		
Expenses	Pest Control	Emergency Treatment for Yellowjacket nest		\$75.00 of \$985.30		
Expenses	Pest Control	Semi- Annual Lawn Pest Control		\$867.50 of \$985.30		

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			July	August	September	Total
Lodge Expenses						
	Cleaning Contract	Margaret		\$1,300.00		\$1,300.00
	Pressure Wash Dock					
	Cleaning Supplies			\$84.30		\$84.30
	Gym					
	Fireplace					
	Internet	ATT - Internet	\$53.50	\$116.99		\$170.49
	TV Cable	Vyve	\$75.07	\$75.07	\$75.07	\$225.21
	Telephone	ATT - Phone	\$111.97	\$111.84	\$111.83	\$335.64
	Propane	1/7 share of Lodge Propane Invoice				\$0.00
	Electric Lodge/Gate/Dock/Bridge	Duke Energy	\$672.53	\$665.63	\$686.92	\$2,025.08
	Water / Sewer	Town of Lake Lure	\$665.12	\$679.07	\$594.05	\$1,938.24
	Emergency Maintenance					\$0.00
	Gate Maintenance					\$0.00
	Annual Sprinkler System Inspection				\$182.22	
	Sprinkler System 5 yr. inspection					
	Fire Extingusher Inspection					
	Fire System Monitoring					
	Fire Monitoring System Inspection					
	Total Lodge Expenses		\$1,578.19	\$3,032.90	\$1,650.09	\$6,078.96
Lodge Expenses Notes						
Expense	Internet	June	\$53.50			
Expense	Clening Contract	July and August		\$800 or \$1,300		
Expense	Clening Contract	Addition Cleaning Requested by the Board		\$500 of \$1,300		
Expense	Internet	July and August		\$116.99		

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			July	August	September	Total
Landscaping Expenses						
	Landscape Contract		\$3,788.45	\$3,788.45	\$3,788.45	\$11,365.35
	Tree Work/New Landscape/Storm Clean Up/Miscellaneous		\$10,690.65		\$338.50	\$11,029.15
	Kudzu					\$0.00
	Snow Removal					\$0.00
	Irrigation Start Up					
	On Call Irrigation Service Contract		\$200.00	\$200.00	\$200.00	\$0.00
	Irrigation Shut Down					
Total Landscaping Expenses			\$14,679.10	\$3,988.45	\$4,326.95	\$22,994.50
Landscaping Expenses Notes						
Expense	Irrigation Service Contract	On-Call Irrigation Service	\$200.00	\$200.00	\$200.00	
Expense	Kudzu/Tree Work/New Landscape/Storm Clean Up	Mulch	\$3,090.65 of \$10,690.65			
Expense	Kudzu/Tree Work/New Landscape/Storm Clean Up	Mulch Labor	\$5,400 of \$10,690.65			
Expense	Kudzu/Tree Work/New Landscape/Storm Clean Up	Rip Rap at Southwest Bridge labor + materials	\$2,200 of \$10,690.65			
Expense	Kudzu/Tree Work/New Landscape/Storm Clean Up	Landscape Spray/Reseed Grass from Road to Dock			\$388.50	
			July	August	September	Total
Pool Expenses						
	Pool Service Contract		\$1,200.00	\$1,200.00	\$1,200.00	\$3,600.00
	Off Season Pool Maintenance					
	Pool Furnitue Set Up and Clean					
	Clean and Remove Pool Furniture					
	Maintenance/Supplies					\$0.00
	Pool Repair					\$0.00
	Propane					\$0.00
Total Pool Expenses			\$1,200.00	\$1,200.00	\$1,200.00	\$3,600.00

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			July	August	September	Total
Capital Expenses						
	Plumbing Emergency					
	Pool Furniture					
	HVAC Maintenance					
	POA Repairs/Replacements				\$190.00	\$190.00
	POA Projects		\$2,158.45	\$2,800.00		\$4,958.45
	Dredging					
	Boat Dock Maintenance		\$618.06	\$275.00		\$893.06
	POA Purchases					\$0.00
	HVAC					
	Miscellaneous/Other					
	Unbudgeted POA Repairs/Replacements					
	Other Capital Expenses					
Total Capital Expenses			\$2,776.51	\$3,075.00	\$190.00	\$6,041.51
Capital Expenses Notes						
Expense	POA Projects	New Duke Electric Power to Gate at Pinnacle	\$2,158.45			
Expense	Boat Dock Maintenance	Replace Flower Pots and Flowers at Dock	\$380.05 of \$618.06			
Expense	Boat Dock Maintenance	Replace Ceiling Fan on Dock	\$238.01 of \$618.06			
Expense	Boat Dock Maintenance	Repairing Warped Decking		\$275.00		
Expense	POA Projects	Construction of Steps from East Road to Pool		\$2,800.00		
Expense	POA Repairs/Replacements	Repair Ridges Gate			\$190.00	
Total Operating Expenses			\$21,360.64	\$14,460.42	\$8,729.85	\$44,550.91

3rd Quarter 2023

Bank Statement					
			July	August	September
					Total
<i>Bank Beginning Balance</i>			\$50,955.28	\$47,744.64	\$40,634.22
<i>Bank Ending Balance</i>			\$47,744.64	\$40,634.22	\$36,304.37
<i>(-) Compliance Fees</i>			\$6,000.00	\$6,000.00	\$6,000.00
<i>(-) Pinnacle Gate Funds</i>			\$18,500.00	\$18,500.00	\$18,500.00
<i>Actual Operating Balance</i>			\$23,244.64	\$16,134.22	\$11,804.37
<i>Year over Year</i>	<i>Actual Operating Balance 2023</i>		\$23,244.64	\$16,134.22	\$11,804.37
	<i>Actual Operating Balance 2022</i>		\$31,131.69	\$22,516.69	\$36,959.49
	<i>Actual Operating Balance 2021</i>		\$23,845.06	\$17,061.71	\$10,900.47
	<i>Actual Operating Balance 2020</i>		\$14,706.15	\$7,599.05	\$3,160.15
	<i>Actual Operating Balance 2019</i>		\$14,744.55	\$8,912.09	\$5,540.51
	<i>Actual Operating Balance 2018</i>		\$10,399.31	\$5,680.32	\$1,585.16