

| Southern Village HOA | 2011 | 2011 | |
|--------------------------------------|-------------------|-------------------|-------------------|
| | <u>Budget</u> | <u>Actuals</u> | <u>B/(W)</u> |
| Operating Income | | | |
| Single Family Homes | \$ 133,200 | \$ 131,322 | \$ (1,878) |
| Class III | \$ 400 | \$ 400 | \$ - |
| Sub Associations | \$ 17,250 | \$ 15,150 | \$ (2,100) |
| Apartments | \$ 3,675 | \$ 3,675 | \$ - |
| <u>Other</u> | <u>\$ -</u> | <u>\$ 1,535</u> | <u>\$ 1,535</u> |
| Total Operating Income | \$ 154,525 | \$ 152,082 | \$ (2,443) |
| Operating Expenses | | | |
| Maintenance Expenses: | | | |
| Fences(Parks) | \$ 1,000 | \$ - | \$ 1,000 |
| Greenways,Paths,Trees(Parks) | \$ 4,000 | \$ 5,660 | \$ (1,660) |
| Greenways Tree Removal | \$ 3,000 | \$ 9,185 | \$ (6,185) |
| Landscaping | \$ 38,000 | \$ 36,372 | \$ 1,628 |
| Mulch | \$ 7,500 | \$ 2,882 | \$ 4,619 |
| Parks | \$ 5,000 | \$ 7,229 | \$ (2,229) |
| Pond Care Contract | \$ 4,800 | \$ 4,800 | \$ - |
| Pond Maintenance | \$ 2,000 | \$ 989 | \$ 1,011 |
| Trees (Street Care) | \$ 6,000 | \$ 6,000 | \$ - |
| Walls | \$ 1,000 | \$ - | \$ 1,000 |
| Community Watch | \$ 1,000 | \$ 273 | \$ 727 |
| Go Green | \$ 1,000 | \$ 155 | \$ 845 |
| Welcome Committee | \$ - | \$ - | \$ - |
| Market Street Events | \$ 8,000 | \$ 8,000 | \$ - |
| NC Symphony | \$ - | \$ 2,000 | \$ (2,000) |
| Police Substation | \$ 5,000 | \$ 5,000 | \$ - |
| SV Charity Events | \$ 700 | \$ 250 | \$ 450 |
| Management | \$ 17,729 | \$ 16,692 | \$ 1,037 |
| Management Fee Prepay Discount | \$ (886) | \$ - | \$ (886) |
| Storm Water Charge | \$ 1,500 | \$ 859 | \$ 641 |
| Electric | \$ 3,000 | \$ 2,540 | \$ 460 |
| Trash Cans (Weekly Service) | \$ 1,200 | \$ 1,800 | \$ (600) |
| Water & Sewer Common Area | \$ 4,200 | \$ 3,150 | \$ 1,050 |
| <u>Misc.</u> | <u>\$ 150</u> | <u>\$ 51</u> | <u>\$ 99</u> |
| Total Operating Expenses | \$ 114,893 | \$ 113,886 | \$ 1,007 |
| Administrative Expenses | | | |
| Admin. Misc | \$ 125 | \$ 333 | \$ (208) |
| Audit/Review | \$ 10,000 | \$ 3,400 | \$ 6,600 |
| Insurance | \$ 4,000 | \$ 3,509 | \$ 491 |
| Legal | \$ 2,000 | \$ 506 | \$ 1,494 |
| Management | \$ 17,729 | \$ 16,692 | \$ 1,037 |
| Management Fee Prepay Discount | \$ (886) | \$ - | \$ (886) |
| Printing & Postage | \$ 3,500 | \$ 1,262 | \$ 2,238 |
| Tax Return Prep | \$ 400 | \$ 1,040 | \$ (640) |
| Taxes | \$ 700 | \$ - | \$ 700 |
| Website | \$ 1,000 | \$ 1,359 | \$ (359) |
| <u>Misc.</u> | <u>\$ -</u> | <u>\$ 24</u> | <u>\$ (24)</u> |
| Total Administrative Expenses | \$ 38,568 | \$ 28,125 | \$ 10,443 |
| Capital Expenses | \$ 1,000 | \$ - | \$ 1,000 |
| Total Expenses | \$ 154,461 | \$ 142,011 | \$ 12,450 |
| Net Income (Loss) | \$ 64 | \$ 10,071 | \$ 10,007 |