

Balance Sheet

Saturday, December 31, 2016

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,808.52	
SVHOA Operating Account	\$29,651.12	
Total Current Assets		\$231,459.64

TOTAL ASSETS \$231,459.64

EQUITY

Alley Reserve Account

Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$396.63	
Total Alley Reserve Account		\$171,322.52

Current Year Earnings	\$28,720.00	
Retained Earnings	\$31,417.12	

TOTAL EQUITY \$231,459.64

TOTAL LIABILITIES AND EQUITY \$231,459.64

Balance Sheet

Saturday, December 31, 2016

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account

\$4,894.25

Total Current Assets

\$4,894.25

TOTAL ASSETS

\$4,894.25

EQUITY

Current Year Earnings

\$634.00

Retained Earnings

\$4,260.25

TOTAL EQUITY

\$4,894.25

TOTAL LIABILITIES AND EQUITY

\$4,894.25

Balance Sheet

Saturday, December 31, 2016

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$36,982.45	
Highgrove TH Reserves CD	\$110,176.29	
SVHOA Operating Account	\$31,864.39	
Total Current Assets		\$179,023.13

TOTAL ASSETS \$179,023.13

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$550.61	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,365.26
Current Year Earnings	\$23,938.42	
Retained Earnings	\$12,719.45	

TOTAL EQUITY \$179,023.13

TOTAL LIABILITIES AND EQUITY \$179,023.13

Balance Sheet

Saturday, December 31, 2016

Southern Village HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,485.50	
	Total General Reserves Account		\$93,485.50
Current Assets			
SVHOA Operating Account		\$30,508.61	
	Total Current Assets		\$30,508.61
	TOTAL ASSETS		<u>\$123,994.11</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$189.08	
	Total General Reserves Account		\$158,485.50
Current Year Earnings		(\$10,628.43)	
Retained Earnings		(\$23,862.96)	
	TOTAL EQUITY		<u>\$123,994.11</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$123,994.11</u>

Balance Sheet

Saturday, December 31, 2016

Townhome I

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$20,981.99	
TH I Reserve Bank Account	\$68,686.08	
Total Current Assets		\$89,668.07

TOTAL ASSETS \$89,668.07

EQUITY

Current Year Earnings	\$13,621.00	
Retained Earnings	\$23,387.84	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$133.57	
Total TH I Reserve Account		\$52,659.23

TOTAL EQUITY \$89,668.07

TOTAL LIABILITIES AND EQUITY \$89,668.07

Balance Sheet

Saturday, December 31, 2016

Townhome II

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$37,432.32	
TH II Reserve Bank Acc.	\$135,993.79	
Townhome II Reserves CD	\$110,176.29	
Total Current Assets		\$283,602.40

TOTAL ASSETS		<u>\$283,602.40</u>
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EQUITY

Current Year Earnings	\$22,083.00	
Retained Earnings	\$42,687.39	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$719.59	
Total TH II Reserve Account		\$218,832.01

TOTAL EQUITY		<u>\$283,602.40</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$283,602.40</u>
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Balance Sheet

Saturday, December 31, 2016

Westend Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$15,242.42	
Westend ReserveBK Account	\$44,349.40	
Total Current Assets		\$59,591.82

TOTAL ASSETS \$59,591.82

EQUITY

Current Year Earnings	\$13,746.40	
Retained Earnings	\$18,362.71	
Westend Reserve Account		
Westend Reserves	\$27,419.24	
Westend Reserves Interest	\$63.47	
Total Westend Reserve Account		\$27,482.71

TOTAL EQUITY \$59,591.82

TOTAL LIABILITIES AND EQUITY \$59,591.82

Unexpended Budget Report

Saturday, December 31, 2016

2016 Alleyways Budget

Alley Annual Assessment Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Alley Annual Assessment	85	0	85	37,045	36,210	835	36,210	(835)
Alley Reserves Interest	34	0	34	397	0	397	0	(397)
Total Income	119	0	119	37,442	36,210	1,232	36,210	(1,232)
TOTAL INCOME	119	0	119	37,442	36,210	1,232	36,210	(1,232)
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	0	0	0	6,325	5,000	1,325	5,000	(1,325)
Alleyways Reserve Study	0	0	0	800	0	800	0	(800)
Total Operating Expenses	0	0	0	8,325	6,200	2,125	6,200	(2,125)
Total Operating Expenses	0	0	0	8,325	6,200	2,125	6,200	(2,125)
TOTAL EXPENSES	0	0	0	8,325	6,200	2,125	6,200	(2,125)
NET INCOME (LOSS)	119		119	29,117	30,010	(893)	30,010	
UNEXPENDED (OVER EXPENDED)								893

Unexpended Budget Report

Saturday, December 31, 2016

2016 Courtyard Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Courtyard Assessment	0	0	0	7,000	7,000	0	7,000	0
Total Income	0	0	0	7,000	7,000	0	7,000	0
TOTAL INCOME	0	0	0	7,000	7,000	0	7,000	0
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	323	323	0	3,876	3,876	0	3,876	0
Courtyard Maintenance	0	0	0	90	124	(34)	124	34
Courtyard Management Fee	0	0	0	600	600	0	600	0
Courtyard Mulch	0	600	(600)	1,800	2,400	(600)	2,400	600
Total Operating Expenses	323	923	(600)	6,366	7,000	(634)	7,000	634
Total Operating Expenses	323	923	(600)	6,366	7,000	(634)	7,000	634
TOTAL EXPENSES	323	923	(600)	6,366	7,000	(634)	7,000	634
NET INCOME (LOSS)	(323)	(923)	600	634		634		
UNEXPENDED (OVER EXPENDED)								(634)

Unexpended Budget Report

Saturday, December 31, 2016

2016 Highgrove Townhomes Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
HG Reserve Interest	45	0	45	551	0	551	0	(551)
HG TH Monthly Assessment	5,624	6,000	(376)	74,396	72,000	2,396	72,000	(2,396)
Total Income	5,669	6,000	(331)	74,947	72,000	2,947	72,000	(2,947)
TOTAL INCOME	5,669	6,000	(331)	74,947	72,000	2,947	72,000	(2,947)
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	2,457	2,000	457	2,000	(457)
HG TH Reserve Study	0	0	0	950	0	950	0	(950)
Highgrove Build Exterior	1,014	667	347	9,684	8,000	1,684	8,000	(1,684)
Highgrove FA Contract	0	0	0	2,600	1,980	620	1,980	(620)
Highgrove FA Electric	84	175	(91)	1,395	2,100	(705)	2,100	705
Highgrove FA Inspections	2,481	0	2,481	2,481	1,010	1,471	1,010	(1,471)
Highgrove FA Phone	380	483	(103)	5,939	5,590	349	5,590	(349)
Highgrove Landscape	810	810	0	9,720	9,720	0	9,720	0
Highgrove Management Fee	0	0	0	7,500	7,500	0	7,500	0
Highgrove Mulch	0	0	0	2,250	2,000	250	2,000	(250)
Highgrove Print & Postage	0	275	(275)	0	275	(275)	275	275
Highgrove Termite Inspect	0	0	0	1,680	1,680	0	1,680	0
Highgrove Water & Sewer	800	437	364	3,801	6,400	(2,599)	6,400	2,599
Total Operating Expenses	5,569	2,847	2,722	50,458	48,255	2,203	48,255	(2,203)
Total Operating Expenses	5,569	2,847	2,722	50,458	48,255	2,203	48,255	(2,203)
TOTAL EXPENSES	5,569	2,847	2,722	50,458	48,255	2,203	48,255	(2,203)
NET INCOME (LOSS)	100	3,153	(3,053)	24,489	23,745	744	23,745	
UNEXPENDED (OVER EXPENDED)								(744)

Unexpended Budget Report

Saturday, December 31, 2016

2016 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Annual Assessment	606	0	606	185,210	182,600	2,610	182,600	(2,610)
Assessment Class III	0	0	0	550	550	0	550	0
Assessment Sub-Associat.	0	0	0	17,250	17,250	0	17,250	0
Assessment SV Apartments	0	0	0	3,675	3,675	0	3,675	0
Late Fee Income	200	2,000	(1,800)	4,952	2,000	2,952	2,000	(2,952)
NSF Fee	0	0	0	24	0	24	0	(24)
Other income	0	380	(380)	1,260	1,640	(380)	1,640	380
Reserve Interest	16	30	(14)	189	360	(171)	360	171
Total Income	822	2,410	(1,588)	213,110	208,075	5,035	208,075	(5,035)
TOTAL INCOME	822	2,410	(1,588)	213,110	208,075	5,035	208,075	(5,035)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	5,098	3,443	1,655	47,998	41,316	6,682	41,316	(6,682)
Mulch All Areas	0	0	0	6,540	8,000	(1,460)	8,000	1,460
Parks	944	0	944	16,222	12,000	4,222	12,000	(4,222)
Pond Care Contract	0	0	0	6,535	5,000	1,535	5,000	(1,535)
Trees (Street Care)	0	1,200	(1,200)	55,782	57,000	(1,219)	57,000	1,219
Total Maintenance Expenses	6,042	4,643	1,399	133,077	123,316	9,761	123,316	(9,761)
Total Maintenance Expenses	6,042	4,643	1,399	133,077	123,316	9,761	123,316	(9,761)
Electric	156	235	(79)	2,773	2,900	(127)	2,900	127
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	0	0	480	179	301	179	(301)
NC Symphony Donation	0	0	0	2,500	2,500	0	2,500	0
Police Substation	0	0	0	5,000	5,000	0	5,000	0
Storm Water Charge	0	0	0	1,020	1,050	(30)	1,050	30
SV Charity Events	0	400	(400)	0	400	(400)	400	400
Trash Cans (Wkly Service)	600	600	0	7,800	7,800	0	7,800	0
Water & Sewer Common Area	521	1,700	(1,179)	4,605	4,300	305	4,300	(305)

Unexpended Budget Report

Saturday, December 31, 2016

2016 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2016

EXPENSES (Continued)	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
Total Operating Expenses	7,319	7,578	(259)	167,254	157,445	9,809	157,445	(9,809)
SVHOA Administration								
Admin Misc. & Bank Fees	31	475	(444)	374	1,000	(626)	1,000	626
Insurance	0	0	0	9,126	4,800	4,326	4,800	(4,326)
Legal	360	0	360	3,566	3,000	566	3,000	(566)
Management Contract Fee	0	0	0	36,200	36,200	0	36,200	0
Printing & Postage	435	0	435	3,703	2,500	1,203	2,500	(1,203)
Reserve Study	0	0	0	800	0	800	0	(800)
Tax Return Preparation	0	0	0	640	630	10	630	(10)
Website	135	375	(240)	1,885	2,500	(615)	2,500	615
Total SVHOA Administration	960	850	110	56,295	50,630	5,665	50,630	(5,665)
TOTAL EXPENSES	8,280	8,428	(148)	223,550	208,075	15,475	208,075	(15,475)
NET INCOME (LOSS)	(7,458)	(6,018)	(1,440)	(10,439)		(10,439)		
UNEXPENDED (OVER EXPENDED)								10,439

Unexpended Budget Report

Saturday, December 31, 2016

2016 Townhome 1 Budget

Townhome I Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH I Reserves Interest	12	0	12	134	0	134	0	(134)
Townhome I Assessment	1,890	2,016	(126)	24,540	24,192	348	24,192	(348)
Total Income	1,902	2,016	(114)	24,674	24,192	482	24,192	(482)
TOTAL INCOME	1,902	2,016	(114)	24,674	24,192	482	24,192	(482)
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	940	2,000	(1,060)	2,000	1,060
TH I Gutter Cleaning	0	400	(400)	0	400	(400)	400	400
TH I Landscape	352	378	(26)	4,224	4,250	(26)	4,250	26
TH I Management	0	0	0	2,500	2,500	0	2,500	0
TH I Mulch	0	0	0	1,350	1,200	150	1,200	(150)
TH I NonContract Landscap	350	555	(205)	595	800	(205)	800	205
TH I Printing & Postage	0	125	(125)	0	160	(160)	160	160
TH I Reserve Study	0	0	0	750	0	750	0	(750)
TH I Termite Inspection	0	0	0	560	560	0	560	0
Total Operating Expenses	702	1,624	(922)	10,919	11,870	(951)	11,870	951
Total Operating Expenses	702	1,624	(922)	10,919	11,870	(951)	11,870	951
TOTAL EXPENSES	702	1,624	(922)	10,919	11,870	(951)	11,870	951
NET INCOME (LOSS)	1,200	392	808	13,755	12,322	1,433	12,322	
UNEXPENDED (OVER EXPENDED)								(1,433)

Unexpended Budget Report

Saturday, December 31, 2016

2016 Townhome II Budget

Townhome II Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH II Monthly Assessment	4,710	4,400	310	53,101	52,800	301	52,800	(301)
TH II Reserves Interest	64	0	64	720	0	720	0	(720)
Total Income	4,774	4,400	374	53,821	52,800	1,021	52,800	(1,021)
TOTAL INCOME	4,774	4,400	374	53,821	52,800	1,021	52,800	(1,021)
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	500	(500)	785	6,000	(5,215)	6,000	5,215
TH II Lansdscape	900	900	0	10,800	10,800	0	10,800	0
TH II Lndspe Non-Contract	1,254	250	1,004	2,308	3,000	(692)	3,000	692
TH II Management	0	0	0	8,500	8,500	0	8,500	0
TH II Mulch	0	0	0	5,400	4,800	600	4,800	(600)
TH II Printing & Postage	0	250	(250)	0	300	(300)	300	300
TH II Reserve Study	0	0	0	1,300	0	1,300	0	(1,300)
TH II Termite Inspection	0	0	0	1,925	1,925	0	1,925	0
Total Operating Expenses	2,154	1,900	254	31,018	35,325	(4,307)	35,325	4,307
Total Operating Expenses	2,154	1,900	254	31,018	35,325	(4,307)	35,325	4,307
TOTAL EXPENSES	2,154	1,900	254	31,018	35,325	(4,307)	35,325	4,307
NET INCOME (LOSS)	2,620	2,500	120	22,803	17,475	5,328	17,475	
UNEXPENDED (OVER EXPENDED)								(5,328)

Unexpended Budget Report

Saturday, December 31, 2016

2016 Westend Townhomes Budget

Westend Townhomes Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Westend Reserves Interest	6	0	6	63	0	63	0	(63)
Westend Townhomes	2,790	2,970	(180)	35,720	35,640	80	35,640	(80)
Total Income	2,796	2,970	(174)	35,783	35,640	143	35,640	(143)
TOTAL INCOME	2,796	2,970	(174)	35,783	35,640	143	35,640	(143)
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscope-NonContract	0	0	0	966	750	216	750	(216)
Westend Building Exterior	0	416	(416)	548	5,000	(4,452)	5,000	4,452
Westend FA Contract	0	0	0	2,368	1,100	1,268	1,100	(1,268)
Westend FA Electric	75	91	(16)	865	1,100	(235)	1,100	235
Westend FA Inspections	1,534	510	1,024	1,534	510	1,024	510	(1,024)
Westend FA Phone	217	233	(16)	3,592	2,800	792	2,800	(792)
Westend Landscape	440	440	0	5,280	5,280	0	5,280	0
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	0	0	0	1,800	1,600	200	1,600	(200)
Westend Reserve Study	0	0	0	750	0	750	0	(750)
Westend Termite Inspect	0	0	0	770	770	0	770	0
Westnd Printing & Postage	0	150	(150)	0	150	(150)	150	150
Total Operating Expenses	2,266	1,840	426	21,974	22,560	(586)	22,560	586
Total Operating Expenses	2,266	1,840	426	21,974	22,560	(586)	22,560	586
TOTAL EXPENSES	2,266	1,840	426	21,974	22,560	(586)	22,560	586
NET INCOME (LOSS)	530	1,130	(600)	13,810	13,080	730	13,080	
UNEXPENDED (OVER EXPENDED)								(730)