

Balance Sheet

Monday, July 31, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$202,068.78	
SVHOA Operating Account	\$48,491.12	
Total Current Assets		\$250,559.90

TOTAL ASSETS		<u>\$250,559.90</u>
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EQUITY

Alley Reserve Account

Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$260.26	
Total Alley Reserve Account		\$171,186.15

Current Year Earnings	\$18,840.00	
Retained Earnings	\$60,533.75	

TOTAL EQUITY		<u>\$250,559.90</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$250,559.90</u>
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Balance Sheet

Monday, July 31, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

	\$7,233.25	
Total Current Assets		\$7,233.25

TOTAL ASSETS		<u>\$7,233.25</u>
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EQUITY

Current Year Earnings

\$2,339.00

Retained Earnings

\$4,894.25

TOTAL EQUITY		<u>\$7,233.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$7,233.25</u>
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Balance Sheet

Monday, July 31, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,030.90	
Highgrove TH Reserves CD	\$110,464.58	
SVHOA Operating Account	\$51,279.88	
Total Current Assets		\$198,775.36
TOTAL ASSETS		<u>\$198,775.36</u>

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$336.74	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,151.39
Current Year Earnings	\$19,415.49	
Retained Earnings	\$37,208.48	
TOTAL EQUITY		<u>\$198,775.36</u>
TOTAL LIABILITIES AND EQUITY		<u>\$198,775.36</u>

Balance Sheet

Monday, July 31, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,594.16	
	Total General Reserves Account		\$93,594.16
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		(\$4,383.90)	
TH I Reserve Bank Account		\$13,755.00	
TH II Reserve Bank Acc.		\$22,803.00	
Westend ReserveBK Account		\$13,810.00	
	Total Current Assets		\$99,590.10
	TOTAL ASSETS		<u>\$193,184.26</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$108.66	
	Total General Reserves Account		\$158,405.08
Current Year Earnings		\$69,161.49	
Retained Earnings		(\$34,382.31)	
	TOTAL EQUITY		<u>\$193,184.26</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$193,184.26</u>

Balance Sheet

Monday, July 31, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$29,317.99	
TH I Reserve Bank Account	\$68,778.06	
Total Current Assets		\$98,096.05

TOTAL ASSETS		<u>\$98,096.05</u>
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EQUITY

Current Year Earnings	\$8,336.00	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$91.98	
Total TH I Reserve Account		\$52,617.64

TOTAL EQUITY		<u>\$98,096.05</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$98,096.05</u>
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Balance Sheet

Monday, July 31, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$48,457.32	
TH II Reserve Bank Acc.	\$136,171.99	
Townhome II Reserves CD	\$110,464.58	
Total Current Assets		\$295,093.89

TOTAL ASSETS		<u>\$295,093.89</u>
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EQUITY

Current Year Earnings	\$11,116.17	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$375.32	
Total TH II Reserve Account		\$218,487.74

TOTAL EQUITY		<u>\$295,093.89</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$295,093.89</u>
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Balance Sheet

Monday, July 31, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$21,616.40	
Westend ReserveBK Account	\$44,397.19	
Total Current Assets		\$66,013.59

TOTAL ASSETS \$66,013.59

EQUITY

Current Year Earnings	\$6,373.98	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$42.14	
Total Westend Reserve Account		\$27,467.03

TOTAL EQUITY \$66,013.59

TOTAL LIABILITIES AND EQUITY \$66,013.59

Unexpended Budget Report

Monday, July 31, 2017

2017 Alleyways Budget

Alley Annual Assessment Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Alley Annual Assessment	85	0	85	36,425	36,210	215	36,210	(215)
Alley Reserves Interest	39	30	9	260	210	50	360	100
Total Income	124	30	94	36,685	36,420	265	36,570	(115)
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TOTAL INCOME	124	30	94	36,685	36,420	265	36,570	(115)
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	0	0	0	16,385	16,385	0	19,750	3,365
Total Operating Expenses	0	0	0	17,585	17,585	0	20,950	3,365
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Total Operating Expenses	0	0	0	17,585	17,585	0	20,950	3,365
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TOTAL EXPENSES	0	0	0	17,585	17,585	0	20,950	3,365
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NET INCOME (LOSS)	124	30	94	19,100	18,835	265	15,620	
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UNEXPENDED (OVER EXPENDED)								(3,480)

Unexpended Budget Report

Monday, July 31, 2017

2017 Courtyard Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2017

	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	2,261	2,261	0	3,876	1,615
Courtyard Maintenance	0	0	0	0	0	0	124	124
Courtyard Management Fee	0	0	0	600	600	0	600	0
Courtyard Mulch	0	0	0	1,800	1,800	0	1,800	0
Total Operating Expenses	323	323	0	4,661	4,661	0	6,400	1,739
Total Operating Expenses	323	323	0	4,661	4,661	0	6,400	1,739
TOTAL EXPENSES	323	323	0	4,661	4,661	0	6,400	1,739
NET INCOME (LOSS)	(323)	(323)		2,339	2,339		600	
UNEXPENDED (OVER EXPENDED)								(1,739)

Unexpended Budget Report

Monday, July 31, 2017

2017 Highgrove Townhomes Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
HG Reserve Interest	49	0	49	337	0	337	0	(337)
HG TH Monthly Assessment	8,185	6,000	2,185	46,533	42,000	4,533	72,000	25,467
Total Income	8,234	6,000	2,234	46,870	42,000	4,870	72,000	25,130
TOTAL INCOME	8,234	6,000	2,234	46,870	42,000	4,870	72,000	25,130
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	1,500	(1,500)	0	1,500	(1,500)	2,500	2,500
Highgrove Build Exterior	300	667	(367)	4,367	4,667	(301)	8,000	3,634
Highgrove FA Contract	0	0	0	1,638	1,450	188	2,185	547
Highgrove FA Electric	176	100	76	894	900	(6)	1,500	606
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	586	600	(14)	3,918	4,200	(282)	7,200	3,282
Highgrove Landscape	810	810	0	5,670	5,670	0	9,720	4,050
Highgrove Management Fee	0	0	0	7,500	7,500	0	7,500	0
Highgrove Mulch	0	0	0	2,250	2,500	(250)	2,500	250
Highgrove Termite Inspect	0	0	0	0	0	0	1,680	1,680
Highgrove Water & Sewer	315	250	65	880	875	5	3,000	2,120
Total Operating Expenses	2,187	3,927	(1,740)	27,118	29,262	(2,144)	46,795	19,677
Total Operating Expenses	2,187	3,927	(1,740)	27,118	29,262	(2,144)	46,795	19,677
TOTAL EXPENSES	2,187	3,927	(1,740)	27,118	29,262	(2,144)	46,795	19,677
NET INCOME (LOSS)	6,047	2,073	3,974	19,752	12,738	7,014	25,205	
UNEXPENDED (OVER EXPENDED)								5,453

Unexpended Budget Report

Monday, July 31, 2017

2017 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Annual Assessment	620	0	620	205,073	205,840	(767)	205,840	767
Assessment Class III	0	0	0	620	620	0	620	0
Assessment Sub-Associat.	0	0	0	19,550	19,550	0	19,550	0
Assessment SV Apartments	0	0	0	4,150	4,150	0	4,150	0
Late Fee Income	260	0	260	3,380	360	3,020	2,360	(1,020)
NSF Fee	0	0	0	36	0	36	0	(36)
Other income	0	0	0	1,440	1,260	180	1,260	(180)
Reserve Interest	16	15	1	109	105	4	180	71
Total Income	896	15	881	234,358	231,885	2,473	233,960	(398)
TOTAL INCOME	896	15	881	234,358	231,885	2,473	233,960	(398)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	25,578	24,269	1,309	41,600	16,022
Mulch All Areas	0	0	0	7,570	6,500	1,070	8,000	430
Parks	7,550	1,400	6,150	12,035	9,800	2,235	17,000	4,965
Pond Care Contract	0	0	0	2,650	2,600	50	5,200	2,550
Trees (Street Care)	10,730	4,000	6,730	45,408	28,000	17,408	48,000	2,592
Total Maintenance Expenses	21,934	8,867	13,067	93,241	71,169	22,072	119,800	26,559
Total Maintenance Expenses	21,934	8,867	13,067	93,241	71,169	22,072	119,800	26,559
Electric	312	250	62	1,766	1,750	16	3,000	1,234
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	0	0	0	0	0	1,000	1,000
NC Symphony Donation	0	0	0	0	0	0	2,500	2,500
Police Substation	0	0	0	5,000	5,000	0	5,000	0
Storm Water Charge	0	0	0	0	0	0	1,050	1,050
SV Charity Events	0	0	0	0	0	0	400	400
Trash Cans (Wkly Service)	750	750	0	4,650	4,650	0	7,800	3,150
Water & Sewer Common Area	717	800	(83)	1,822	1,919	(97)	4,500	2,678

Unexpended Budget Report

Monday, July 31, 2017

2017 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2017

EXPENSES (Continued)	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
Total Operating Expenses	23,713	10,667	13,046	116,479	94,488	21,991	155,050	38,571
SVHOA Administration								
Admin Misc. & Bank Fees	17	40	(23)	214	280	(66)	500	286
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	0	0	0	0	0	0	8,409	8,409
Legal	1,658	250	1,408	2,049	1,750	299	3,000	951
Management Contract Fee	2,600	0	2,600	38,800	36,200	2,600	36,200	(2,600)
Printing & Postage	0	0	0	4,814	3,000	1,814	3,300	(1,514)
Tax Return Preparation	0	0	0	650	650	0	650	0
Website	285	200	85	2,070	1,500	570	2,500	430
Total SVHOA Administration	4,560	490	4,070	48,597	43,380	5,217	64,559	15,962
TOTAL EXPENSES	28,273	11,157	17,116	165,076	137,868	27,208	219,609	54,533
NET INCOME (LOSS)	(27,377)	(11,142)	(16,235)	69,282	94,017	(24,735)	14,351	
UNEXPENDED (OVER EXPENDED)								(54,931)

Unexpended Budget Report

Monday, July 31, 2017

2017 Townhome 1 Budget

Townhome I Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH I Reserves Interest	14	0	14	92	0	92	0	(92)
Townhome I Assessment	1,890	2,016	(126)	14,650	14,112	538	24,192	9,542
Total Income	1,904	2,016	(112)	14,742	14,112	630	24,192	9,450
TOTAL INCOME	1,904	2,016	(112)	14,742	14,112	630	24,192	9,450
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	168	(168)	0	1,168	(1,168)	2,000	2,000
TH I Landscape	352	352	0	2,464	2,464	0	4,224	1,760
TH I Management	0	0	0	2,500	2,500	0	2,500	0
TH I Mulch	0	0	0	1,350	1,350	0	1,350	0
TH I NonContract Landscap	0	250	(250)	0	250	(250)	250	250
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	352	770	(418)	6,314	7,732	(1,418)	10,884	4,570
Total Operating Expenses	352	770	(418)	6,314	7,732	(1,418)	10,884	4,570
TOTAL EXPENSES	352	770	(418)	6,314	7,732	(1,418)	10,884	4,570
NET INCOME (LOSS)	1,552	1,246	306	8,428	6,380	2,048	13,308	
UNEXPENDED (OVER EXPENDED)								4,880

Unexpended Budget Report

Monday, July 31, 2017

2017 Townhome II Budget

Townhome II Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH II Monthly Assessment	4,410	4,400	10	32,385	30,800	1,585	52,800	20,415
TH II Reserves Interest	68	0	68	375	0	375	0	(375)
Total Income	4,478	4,400	78	32,760	30,800	1,960	52,800	20,040
TOTAL INCOME	4,478	4,400	78	32,760	30,800	1,960	52,800	20,040
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	80	0	80	560	500	60	1,500	940
TH II Lansdscape	900	900	0	6,300	6,300	0	10,800	4,500
TH II Lndspe Non-Contract	0	0	0	509	0	509	1,500	991
TH II Management	0	0	0	8,500	8,500	0	8,500	0
TH II Mulch	0	0	0	5,400	5,400	0	5,400	0
TH II Termite Inspection	0	0	0	0	0	0	1,925	1,925
Total Operating Expenses	980	900	80	21,269	20,700	569	29,625	8,356
Total Operating Expenses	980	900	80	21,269	20,700	569	29,625	8,356
TOTAL EXPENSES	980	900	80	21,269	20,700	569	29,625	8,356
NET INCOME (LOSS)	3,498	3,500	(2)	11,491	10,100	1,391	23,175	
UNEXPENDED (OVER EXPENDED)								11,684

Unexpended Budget Report

Monday, July 31, 2017

2017 Westend Townhomes Budget

Westend Townhomes Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Westend Reserves Interest	7	0	7	42	0	42	0	(42)
Westend Townhomes	2,700	2,970	(270)	21,218	20,790	428	35,640	14,422
Total Income	2,707	2,970	(263)	21,260	20,790	470	35,640	14,380
TOTAL INCOME	2,707	2,970	(263)	21,260	20,790	470	35,640	14,380
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	1,000	(1,000)	0	1,000	(1,000)	1,000	1,000
Westend Building Exterior	0	0	0	0	0	0	1,000	1,000
Westend FA Contract	966	0	966	2,548	1,100	1,448	1,100	(1,448)
Westend FA Electric	25	90	(65)	675	580	95	1,000	325
Westend FA Inspections	0	0	0	1,209	510	699	510	(699)
Westend FA Phone	293	290	3	2,032	2,030	2	3,500	1,468
Westend Landscape	440	440	0	3,080	3,080	0	5,280	2,200
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	0	0	0	1,800	1,800	0	1,800	0
Westend Termite Inspect	0	0	0	0	0	0	770	770
Westnd Printing & Postage	0	0	0	0	0	0	150	150
Total Operating Expenses	1,724	1,820	(96)	14,844	13,600	1,244	19,610	4,766
Total Operating Expenses	1,724	1,820	(96)	14,844	13,600	1,244	19,610	4,766
TOTAL EXPENSES	1,724	1,820	(96)	14,844	13,600	1,244	19,610	4,766
NET INCOME (LOSS)	983	1,150	(167)	6,416	7,190	(774)	16,030	
UNEXPENDED (OVER EXPENDED)								9,614