

Balance Sheet

Sunday, December 31, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$202,262.68	
SVHOA Operating Account	\$48,491.12	
Total Current Assets		\$250,753.80

TOTAL ASSETS		<u>\$250,753.80</u>
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EQUITY

Alley Reserve Account

Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$454.16	
Total Alley Reserve Account		\$171,380.05

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

TOTAL EQUITY		<u>\$250,753.80</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$250,753.80</u>
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Balance Sheet

Sunday, December 31, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

	\$5,618.25	
Total Current Assets		\$5,618.25

TOTAL ASSETS		<u>\$5,618.25</u>
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EQUITY

Current Year Earnings

\$724.00

Retained Earnings

\$4,894.25

TOTAL EQUITY		<u>\$5,618.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$5,618.25</u>
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Balance Sheet

Sunday, December 31, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,069.59	
Highgrove TH Reserves CD	\$110,673.10	
SVHOA Operating Account	\$56,602.06	
Total Current Assets		\$204,344.75

TOTAL ASSETS \$204,344.75

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$583.95	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,398.60
Current Year Earnings	\$24,737.67	
Retained Earnings	\$37,208.48	

TOTAL EQUITY \$204,344.75

TOTAL LIABILITIES AND EQUITY \$204,344.75

Balance Sheet

Sunday, December 31, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$193,745.01	
	Total General Reserves Account		\$193,745.01
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		(\$155,279.96)	
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		(\$51,305.96)
	TOTAL ASSETS		<u>\$142,439.05</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$259.51	
	Total General Reserves Account		\$158,555.93
Current Year Earnings		\$18,265.43	
Retained Earnings		(\$34,382.31)	
	TOTAL EQUITY		<u>\$142,439.05</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$142,439.05</u>

Balance Sheet

Sunday, December 31, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$34,845.31	
TH I Reserve Bank Account	\$68,847.28	
Total Current Assets		\$103,692.59

TOTAL ASSETS \$103,692.59

EQUITY

Current Year Earnings	\$13,863.32	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$161.20	
Total TH I Reserve Account		\$52,686.86

TOTAL EQUITY \$103,692.59

TOTAL LIABILITIES AND EQUITY \$103,692.59

Balance Sheet

Sunday, December 31, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$58,747.23	
TH II Reserve Bank Acc.	\$136,305.32	
Townhome II Reserves CD	\$110,673.10	
Total Current Assets		\$305,725.65

TOTAL ASSETS \$305,725.65

EQUITY

Current Year Earnings	\$21,433.08	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$690.17	
Total TH II Reserve Account		\$218,802.59

TOTAL EQUITY \$305,725.65

TOTAL LIABILITIES AND EQUITY \$305,725.65

Balance Sheet

Sunday, December 31, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$22,815.78	
Westend ReserveBK Account	\$44,433.80	
Total Current Assets		\$67,249.58

TOTAL ASSETS \$67,249.58

EQUITY

Current Year Earnings	\$7,573.36	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$78.75	
Total Westend Reserve Account		\$27,503.64

TOTAL EQUITY \$67,249.58

TOTAL LIABILITIES AND EQUITY \$67,249.58

Unexpended Budget Report

Sunday, December 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	0	0	0	36,425	36,210	215	36,210	(215)
Alley Reserves Interest	39	30	9	454	360	94	360	(94)
Total Income	39	30	9	36,879	36,570	309	36,570	(309)
TOTAL INCOME	39	30	9	36,879	36,570	309	36,570	(309)
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	0	3,365	(3,365)	16,385	19,750	(3,365)	19,750	3,365
Total Operating Expenses	0	3,365	(3,365)	17,585	20,950	(3,365)	20,950	3,365
Total Operating Expenses	0	3,365	(3,365)	17,585	20,950	(3,365)	20,950	3,365
TOTAL EXPENSES	0	3,365	(3,365)	17,585	20,950	(3,365)	20,950	3,365
NET INCOME (LOSS)	39	(3,335)	3,374	19,294	15,620	3,674	15,620	
UNEXPENDED (OVER EXPENDED)								(3,674)

Unexpended Budget Report

Sunday, December 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	3,876	3,876	0	3,876	0
Courtyard Maintenance	0	124	(124)	0	124	(124)	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	447	(124)	6,276	6,400	(124)	6,400	124
Total Operating Expenses	323	447	(124)	6,276	6,400	(124)	6,400	124
TOTAL EXPENSES	323	447	(124)	6,276	6,400	(124)	6,400	124
NET INCOME (LOSS)	(323)	(447)	124	724	600	124	600	
UNEXPENDED (OVER EXPENDED)								(124)

Unexpended Budget Report

Sunday, December 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	584	0	584	0	(584)
HG TH Monthly Assessment	5,625	6,000	(375)	73,098	72,000	1,098	72,000	(1,098)
Total Income	5,674	6,000	(326)	73,682	72,000	1,682	72,000	(1,682)
TOTAL INCOME	5,674	6,000	(326)	73,682	72,000	1,682	72,000	(1,682)
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	2,500	(2,500)	2,500	2,500
Highgrove Build Exterior	5,095	667	4,428	12,644	8,000	4,644	8,000	(4,644)
Highgrove FA Contract	0	0	0	2,078	2,185	(107)	2,185	107
Highgrove FA Electric	121	100	21	1,433	1,500	(67)	1,500	67
Highgrove FA Inspections	0	0	0	580	1,010	(430)	1,010	430
Highgrove FA Phone	1,116	600	516	7,636	7,200	436	7,200	(436)
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	2,500	(250)	2,500	250
Highgrove Termite Inspect	0	0	0	1,680	1,680	0	1,680	0
Highgrove Water & Sewer	358	400	(42)	2,840	3,000	(160)	3,000	160
Total Operating Expenses	7,500	2,577	4,923	48,360	46,795	1,565	46,795	(1,565)
Total Operating Expenses	7,500	2,577	4,923	48,360	46,795	1,565	46,795	(1,565)
TOTAL EXPENSES	7,500	2,577	4,923	48,360	46,795	1,565	46,795	(1,565)
NET INCOME (LOSS)	(1,826)	3,423	(5,249)	25,322	25,205	117	25,205	
UNEXPENDED (OVER EXPENDED)								(117)

Unexpended Budget Report

Sunday, December 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	0	0	0	205,208	205,840	(632)	205,840	632
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	200	2,000	(1,800)	3,900	2,360	1,540	2,360	(1,540)
NSF Fee	0	0	0	60	0	60	0	(60)
Other income	0	0	0	1,440	1,260	180	1,260	(180)
Reserve Interest	33	15	18	260	180	80	180	(80)
Total Income	233	2,015	(1,782)	235,188	233,960	1,228	233,960	(1,228)
TOTAL INCOME	233	2,015	(1,782)	235,188	233,960	1,228	233,960	(1,228)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	7,308	3,463	3,845	43,848	41,600	2,248	41,600	(2,248)
Mulch All Areas	0	0	0	7,570	8,000	(430)	8,000	430
Parks	440	1,600	(1,160)	18,219	17,000	1,219	17,000	(1,219)
Pond Care Contract	1,300	0	1,300	8,225	5,200	3,025	5,200	(3,025)
Trees (Street Care)	480	4,000	(3,520)	47,044	48,000	(956)	48,000	956
Total Maintenance Expenses	9,528	9,063	465	124,906	119,800	5,106	119,800	(5,106)
Total Maintenance Expenses	9,528	9,063	465	124,906	119,800	5,106	119,800	(5,106)
Electric	332	250	82	2,887	3,000	(113)	3,000	113
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	500	(500)	500	1,000	(500)	1,000	500
NC Symphony Donation	0	0	0	0	2,500	(2,500)	2,500	2,500
Police Substation	0	0	0	5,000	5,000	0	5,000	0
Storm Water Charge	0	0	0	1,254	1,050	204	1,050	(204)
SV Charity Events	0	400	(400)	0	400	(400)	400	400
Trash Cans (Wkly Service)	750	600	150	7,950	7,800	150	7,800	(150)
Water & Sewer Common Area	513	381	132	6,096	4,500	1,596	4,500	(1,596)

Unexpended Budget Report

Sunday, December 31, 2017

2017 SVHOA Budget (Continued)

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
EXPENSES (Continued)								
Total Operating Expenses	11,123	11,194	(71)	158,593	155,050	3,543	155,050	(3,543)
SVHOA Administration								
Admin Misc. & Bank Fees	14	50	(36)	383	500	(117)	500	117
Audit	0	10,000	(10,000)	0	10,000	(10,000)	10,000	10,000
Insurance	0	0	0	8,598	8,409	189	8,409	(189)
Legal	0	250	(250)	1,755	3,000	(1,245)	3,000	1,245
Management Contract Fee	0	0	0	38,800	36,200	2,600	36,200	(2,600)
Printing & Postage	324	300	24	5,138	3,300	1,838	3,300	(1,838)
Tax Return Preparation	0	0	0	650	650	0	650	0
Website	270	200	70	2,745	2,500	245	2,500	(245)
Total SVHOA Administration	608	10,800	(10,192)	58,070	64,559	(6,489)	64,559	6,489
TOTAL EXPENSES	11,731	21,994	(10,263)	216,663	219,609	(2,946)	219,609	2,946
NET INCOME (LOSS)	(11,498)	(19,979)	8,481	18,525	14,351	4,174	14,351	
UNEXPENDED (OVER EXPENDED)								(4,174)

Unexpended Budget Report

Sunday, December 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	161	0	161	0	(161)
Townhome I Assessment	2,898	2,016	882	24,684	24,192	492	24,192	(492)
Total Income	2,912	2,016	896	24,845	24,192	653	24,192	(653)
TOTAL INCOME	2,912	2,016	896	24,845	24,192	653	24,192	(653)
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	1,046	166	880	2,187	2,000	187	2,000	(187)
TH I Landscape	352	352	0	4,224	4,224	0	4,224	0
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	0	0	0	250	(250)	250	250
TH I Termite Inspection	0	0	0	560	560	0	560	0
Total Operating Expenses	1,398	518	880	10,821	10,884	(63)	10,884	63
Total Operating Expenses	1,398	518	880	10,821	10,884	(63)	10,884	63
TOTAL EXPENSES	1,398	518	880	10,821	10,884	(63)	10,884	63
NET INCOME (LOSS)	1,514	1,498	16	14,025	13,308	717	13,308	
UNEXPENDED (OVER EXPENDED)								(717)

Unexpended Budget Report

Sunday, December 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	4,870	4,400	470	53,402	52,800	602	52,800	(602)
TH II Reserves Interest	68	0	68	690	0	690	0	(690)
Total Income	4,938	4,400	538	54,092	52,800	1,292	52,800	(1,292)
TOTAL INCOME	4,938	4,400	538	54,092	52,800	1,292	52,800	(1,292)
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	2,030	1,000	1,030	4,835	1,500	3,335	1,500	(3,335)
TH II Lansdscape	900	900	0	10,800	10,800	0	10,800	0
TH II Lndspe Non-Contract	0	1,500	(1,500)	509	1,500	(991)	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	1,925	1,925	0	1,925	0
Total Operating Expenses	2,930	3,400	(470)	31,969	29,625	2,344	29,625	(2,344)
Total Operating Expenses	2,930	3,400	(470)	31,969	29,625	2,344	29,625	(2,344)
TOTAL EXPENSES	2,930	3,400	(470)	31,969	29,625	2,344	29,625	(2,344)
NET INCOME (LOSS)	2,008	1,000	1,008	22,123	23,175	(1,052)	23,175	
UNEXPENDED (OVER EXPENDED)								1,052

Unexpended Budget Report

Sunday, December 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	79	0	79	0	(79)
Westend Townhomes	2,680	2,970	(290)	35,166	35,640	(474)	35,640	474
Total Income	2,687	2,970	(283)	35,245	35,640	(395)	35,640	395
TOTAL INCOME	2,687	2,970	(283)	35,245	35,640	(395)	35,640	395
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	1,764	0	1,764	1,764	1,000	764	1,000	(764)
Westend Building Exterior	1,037	1,000	37	3,869	1,000	2,869	1,000	(2,869)
Westend FA Contract	0	0	0	2,987	1,100	1,887	1,100	(1,887)
Westend FA Electric	123	90	33	1,194	1,000	194	1,000	(194)
Westend FA Inspections	0	0	0	2,761	510	2,251	510	(2,251)
Westend FA Phone	446	300	146	3,667	3,500	167	3,500	(167)
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	1,800	0	1,800	0
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	3,811	1,980	1,831	27,593	19,610	7,983	19,610	(7,983)
Total Operating Expenses	3,811	1,980	1,831	27,593	19,610	7,983	19,610	(7,983)
TOTAL EXPENSES	3,811	1,980	1,831	27,593	19,610	7,983	19,610	(7,983)
NET INCOME (LOSS)	(1,124)	990	(2,114)	7,652	16,030	(8,378)	16,030	
UNEXPENDED (OVER EXPENDED)								8,378