

Balance Sheet

Sunday, January 31, 2016

Annual Alley Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$170,954.92	
SVHOA Operating Account	\$47,162.12	
Total Current Assets		\$218,117.04

TOTAL ASSETS \$218,117.04

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$29.03	
Total Alley Reserve Account		\$170,954.92

Current Year Earnings	\$15,755.00	
Retained Earnings	\$31,407.12	

TOTAL EQUITY \$218,117.04

TOTAL LIABILITIES AND EQUITY \$218,117.04

Balance Sheet

Sunday, January 31, 2016

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account

\$5,772.25

Total Current Assets

\$5,772.25

TOTAL ASSETS

\$5,772.25

EQUITY

Current Year Earnings

\$1,512.00

Retained Earnings

\$4,260.25

TOTAL EQUITY

\$5,772.25

TOTAL LIABILITIES AND EQUITY

\$5,772.25

Balance Sheet

Sunday, January 31, 2016

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$32,138.39	
Highgrove TH Reserves CD	\$109,722.27	
SVHOA Operating Account	\$12,018.51	
Total Current Assets		\$153,879.17

TOTAL ASSETS \$153,879.17

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$46.01	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$141,860.66
Current Year Earnings	(\$1,345.94)	
Retained Earnings	\$13,364.45	

TOTAL EQUITY \$153,879.17

TOTAL LIABILITIES AND EQUITY \$153,879.17

Balance Sheet

Sunday, January 31, 2016

Southern Village HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,314.05	
	Total General Reserves Account		\$93,314.05
Current Assets			
SVHOA Operating Account		\$85,761.91	
	Total Current Assets		\$85,761.91
	TOTAL ASSETS		<u>\$179,075.96</u>

LIABILITIES

Open Credits		(\$90.00)	
	TOTAL LIABILITIES		<u>(\$90.00)</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$17.63	
	Total General Reserves Account		\$158,314.05
Current Year Earnings		\$44,624.87	
Retained Earnings		(\$23,772.96)	
	TOTAL EQUITY		<u>\$179,165.96</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$179,075.96</u>

Balance Sheet

Sunday, January 31, 2016

Townhome I

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$24,519.84	
TH I Reserve Bank Account	\$52,534.58	
Total Current Assets		\$77,054.42

TOTAL ASSETS \$77,054.42

EQUITY

Current Year Earnings	\$1,132.00	
Retained Earnings	\$23,387.84	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$8.92	
Total TH I Reserve Account		\$52,534.58

TOTAL EQUITY \$77,054.42

TOTAL LIABILITIES AND EQUITY \$77,054.42

Balance Sheet

Sunday, January 31, 2016

Townhome II

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$36,723.44	
TH II Reserve Bank Acc.	\$108,408.57	
Townhome II Reserves CD	\$109,722.27	
Total Current Assets		\$254,854.28

TOTAL ASSETS \$254,854.28

LIABILITIES

Open Credits	\$90.00	
TOTAL LIABILITIES		<u>\$90.00</u>

EQUITY

Current Year Earnings	(\$5,973.95)	
Retained Earnings	\$42,607.39	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$18.42	
Total TH II Reserve Account		\$218,130.84

TOTAL EQUITY \$254,764.28

TOTAL LIABILITIES AND EQUITY \$254,854.28

Balance Sheet

Sunday, January 31, 2016

Westend Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$18,913.67	
Westend ReserveBK Account	\$27,422.73	
Total Current Assets		\$46,336.40

TOTAL ASSETS \$46,336.40

EQUITY

Current Year Earnings	\$550.96	
Retained Earnings	\$18,362.71	
Westend Reserve Account		
Westend Reserves	\$27,419.24	
Westend Reserves Interest	\$3.49	
Total Westend Reserve Account		\$27,422.73

TOTAL EQUITY \$46,336.40

TOTAL LIABILITIES AND EQUITY \$46,336.40

Unexpended Budget Report

Sunday, January 31, 2016

2016 Alleyways Budget

Annual Alley 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								
Alley Reserves Interest	29	0	29	29	0	29	0	(29)
Annual Alley Dues	16,955	15,000	1,955	16,955	15,000	1,955	36,210	19,255
Total Income	16,984	15,000	1,984	16,984	15,000	1,984	36,210	19,226
TOTAL INCOME	16,984	15,000	1,984	16,984	15,000	1,984	36,210	19,226
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	1,200	1,200	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	0	0	0	0	0	0	5,000	5,000
Total Operating Expenses	1,200	1,200	0	1,200	1,200	0	6,200	5,000
Total Operating Expenses	1,200	1,200	0	1,200	1,200	0	6,200	5,000
TOTAL EXPENSES	1,200	1,200	0	1,200	1,200	0	6,200	5,000
NET INCOME (LOSS)	15,784	13,800	1,984	15,784	13,800	1,984	30,010	
UNEXPENDED (OVER EXPENDED)								14,226

Unexpended Budget Report

Sunday, January 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								
Annual Courtyard Dues	2,525	2,500	25	2,525	2,500	25	7,000	4,475
Total Income	2,525	2,500	25	2,525	2,500	25	7,000	4,475
TOTAL INCOME	2,525	2,500	25	2,525	2,500	25	7,000	4,475
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	323	323	0	323	323	0	3,876	3,553
Courtyard Maintenance	90	90	0	90	90	0	124	34
Courtyard Management Fee	600	600	0	600	600	0	600	0
Courtyard Mulch	0	0	0	0	0	0	2,400	2,400
Total Operating Expenses	1,013	1,013	0	1,013	1,013	0	7,000	5,987
Total Operating Expenses	1,013	1,013	0	1,013	1,013	0	7,000	5,987
TOTAL EXPENSES	1,013	1,013	0	1,013	1,013	0	7,000	5,987
NET INCOME (LOSS)	1,512	1,487	25	1,512	1,487	25		
UNEXPENDED (OVER EXPENDED)								(1,512)

Unexpended Budget Report

Sunday, January 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	46	0	46	46	0	46	0	(46)
Highgrove Monthly Dues	8,230	6,000	2,230	8,230	6,000	2,230	72,000	63,770
Total Income	8,276	6,000	2,276	8,276	6,000	2,276	72,000	63,724
TOTAL INCOME	8,276	6,000	2,276	8,276	6,000	2,276	72,000	63,724
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	0	0	2,000	2,000
Highgrove Build Exterior	940	667	273	940	667	273	8,000	7,060
Highgrove FA Contract	0	495	(495)	0	495	(495)	1,980	1,980
Highgrove FA Electric	111	175	(64)	111	175	(64)	2,100	1,989
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	121	277	(156)	121	277	(156)	5,590	5,469
Highgrove Landscape	810	810	0	810	810	0	9,720	8,910
Highgrove Management Fee	7,500	7,500	0	7,500	7,500	0	7,500	0
Highgrove Mulch	0	0	0	0	0	0	2,000	2,000
Highgrove Print & Postage	0	0	0	0	0	0	275	275
Highgrove Termite Inspect	0	0	0	0	0	0	1,680	1,680
Highgrove Water & Sewer	94	500	(406)	94	500	(406)	6,400	6,306
Total Operating Expenses	9,576	10,424	(848)	9,576	10,424	(848)	48,255	38,679
Total Operating Expenses	9,576	10,424	(848)	9,576	10,424	(848)	48,255	38,679
TOTAL EXPENSES	9,576	10,424	(848)	9,576	10,424	(848)	48,255	38,679
NET INCOME (LOSS)	(1,300)	(4,424)	3,124	(1,300)	(4,424)	3,124	23,745	
UNEXPENDED (OVER EXPENDED)								25,045

Unexpended Budget Report

Sunday, January 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 Assessmt	86,486	85,000	1,486	86,486	85,000	1,486	182,600	96,114
Assessment Class III	0	0	0	0	0	0	550	550
Assessment Sub-Associat.	5,850	5,000	850	5,850	5,000	850	17,250	11,400
Assessment SV Apartments	0	0	0	0	0	0	3,675	3,675
Late Fee Income	239	0	239	239	0	239	2,000	1,761
Other income	0	0	0	0	0	0	1,640	1,640
Reserve Interest	18	30	(12)	18	30	(12)	360	342
Total Income	92,592	90,030	2,562	92,592	90,030	2,562	208,075	115,483
TOTAL INCOME	92,592	90,030	2,562	92,592	90,030	2,562	208,075	115,483
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,547	3,443	104	3,547	3,443	104	41,316	37,769
Mulch All Areas	0	0	0	0	0	0	8,000	8,000
Parks	1,037	1,000	37	1,037	1,000	37	12,000	10,963
Pond Care Contract	0	0	0	0	0	0	5,000	5,000
Trees (Street Care)	5,586	4,750	836	5,586	4,750	836	57,000	51,414
Total Maintenance Expenses	10,170	9,193	977	10,170	9,193	977	123,316	113,146
Total Maintenance Expenses	10,170	9,193	977	10,170	9,193	977	123,316	113,146
Electric	224	242	(18)	224	242	(18)	2,900	2,676
Market Street Events	0	0	0	0	0	0	10,000	10,000
Misc.	100	100	0	100	100	0	179	79
NC Symphony Donation	0	0	0	0	0	0	2,500	2,500
Police Substation	0	0	0	0	0	0	5,000	5,000
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	750	750	0	7,800	7,050
Water & Sewer Common Area	62	60	2	62	60	2	4,300	4,238
Total Operating Expenses	11,306	10,345	961	11,306	10,345	961	157,445	146,139

Unexpended Budget Report

Sunday, January 31, 2016

2016 SVHOA Budget (Continued)

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
EXPENSES (Continued)								
SVHOA Administration								
Admin Misc. & Bank Fees	34	50	(16)	34	50	(16)	1,000	966
Insurance	239	239	0	239	239	0	4,800	4,561
Legal	0	250	(250)	0	250	(250)	3,000	3,000
Management Contract Fee	36,200	36,200	0	36,200	36,200	0	36,200	0
Printing & Postage	0	0	0	0	0	0	2,500	2,500
Tax Return Preparation	0	0	0	0	0	0	630	630
Website	170	170	0	170	170	0	2,500	2,330
Total SVHOA Administration	36,644	36,909	(265)	36,644	36,909	(265)	50,630	13,986
TOTAL EXPENSES	47,950	47,254	696	47,950	47,254	696	208,075	160,125
NET INCOME (LOSS)	44,643	42,776	1,867	44,643	42,776	1,867		
UNEXPENDED (OVER EXPENDED)								(44,643)

Unexpended Budget Report

Sunday, January 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	9	0	9	9	0	9	0	(9)
Townhome I Dues	3,984	2,016	1,968	3,984	2,016	1,968	24,192	20,208
Total Income	3,993	2,016	1,977	3,993	2,016	1,977	24,192	20,199
TOTAL INCOME								
	3,993	2,016	1,977	3,993	2,016	1,977	24,192	20,199
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	0	166	(166)	2,000	2,000
TH I Gutter Cleaning	0	0	0	0	0	0	400	400
TH I Landscape	352	352	0	352	352	0	4,250	3,898
TH I Management	2,500	2,500	0	2,500	2,500	0	2,500	0
TH I Mulch	0	0	0	0	0	0	1,200	1,200
TH I NonContract Landscap	0	0	0	0	0	0	800	800
TH I Printing & Postage	0	0	0	0	0	0	160	160
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	2,852	3,018	(166)	2,852	3,018	(166)	11,870	9,018
Total Operating Expenses								
	2,852	3,018	(166)	2,852	3,018	(166)	11,870	9,018
TOTAL EXPENSES								
	2,852	3,018	(166)	2,852	3,018	(166)	11,870	9,018
NET INCOME (LOSS)								
	1,141	(1,002)	2,143	1,141	(1,002)	2,143	12,322	
UNEXPENDED (OVER EXPENDED)								11,181

Unexpended Budget Report

Sunday, January 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 Reserves Interest	18	0	18	18	0	18	0	(18)
Townhome II Monthly Dues	3,426	4,400	(974)	3,426	4,400	(974)	52,800	49,374
Total Income	3,444	4,400	(956)	3,444	4,400	(956)	52,800	49,356
TOTAL INCOME	3,444	4,400	(956)	3,444	4,400	(956)	52,800	49,356
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	500	(500)	0	500	(500)	6,000	6,000
TH II Lansdscape	900	900	0	900	900	0	10,800	9,900
TH II Lndspe Non-Contract	0	250	(250)	0	250	(250)	3,000	3,000
TH II Management	8,500	8,500	0	8,500	8,500	0	8,500	0
TH II Mulch	0	0	0	0	0	0	4,800	4,800
TH II Printing & Postage	0	0	0	0	0	0	300	300
TH II Termite Inspection	0	0	0	0	0	0	1,925	1,925
Total Operating Expenses	9,400	10,150	(750)	9,400	10,150	(750)	35,325	25,925
Total Operating Expenses	9,400	10,150	(750)	9,400	10,150	(750)	35,325	25,925
TOTAL EXPENSES	9,400	10,150	(750)	9,400	10,150	(750)	35,325	25,925
NET INCOME (LOSS)	(5,956)	(5,750)	(206)	(5,956)	(5,750)	(206)	17,475	
UNEXPENDED (OVER EXPENDED)								23,431

Unexpended Budget Report

Sunday, January 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	3	0	3	3	0	3	0	(3)
Westend Townhomes	4,827	2,970	1,857	4,827	2,970	1,857	35,640	30,813
Total Income	4,830	2,970	1,860	4,830	2,970	1,860	35,640	30,810
TOTAL INCOME	4,830	2,970	1,860	4,830	2,970	1,860	35,640	30,810
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	0	0	750	750
Westend Building Exterior	0	416	(416)	0	416	(416)	5,000	5,000
Westend FA Contract	0	275	(275)	0	275	(275)	1,100	1,100
Westend FA Electric	95	93	2	95	93	2	1,100	1,005
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	241	233	8	241	233	8	2,800	2,559
Westend Landscape	440	440	0	440	440	0	5,280	4,840
Westend Management	3,500	3,500	0	3,500	3,500	0	3,500	0
Westend Mulch	0	0	0	0	0	0	1,600	1,600
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	4,276	4,957	(681)	4,276	4,957	(681)	22,560	18,284
Total Operating Expenses	4,276	4,957	(681)	4,276	4,957	(681)	22,560	18,284
TOTAL EXPENSES	4,276	4,957	(681)	4,276	4,957	(681)	22,560	18,284
NET INCOME (LOSS)	554	(1,987)	2,541	554	(1,987)	2,541	13,080	
UNEXPENDED (OVER EXPENDED)								12,526