

Balance Sheet

Monday, February 29, 2016

Annual Alley Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,470.43	
SVHOA Operating Account	\$28,316.12	
Total Current Assets		\$229,786.55

TOTAL ASSETS \$229,786.55

EQUITY

Alley Reserve Account

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

General Reserves Account

Reserve Interest	\$29.51	
Total General Reserves Account		\$29.51

Current Year Earnings \$27,395.00

Retained Earnings \$31,407.12

TOTAL EQUITY \$229,786.55

TOTAL LIABILITIES AND EQUITY \$229,786.55

Balance Sheet

Monday, February 29, 2016

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account

\$8,749.25

Total Current Assets

\$8,749.25

TOTAL ASSETS

\$8,749.25

EQUITY

Current Year Earnings

\$4,489.00

Retained Earnings

\$4,260.25

TOTAL EQUITY

\$8,749.25

TOTAL LIABILITIES AND EQUITY

\$8,749.25

Balance Sheet

Monday, February 29, 2016

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$36,935.98	
Highgrove TH Reserves CD	\$109,764.20	
SVHOA Operating Account	\$9,908.40	
Total Current Assets		\$156,608.58

TOTAL ASSETS		<u>\$156,608.58</u>
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EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$92.05	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$141,906.70
Current Year Earnings	\$1,337.43	
Retained Earnings	\$13,364.45	

TOTAL EQUITY		<u>\$156,608.58</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$156,608.58</u>
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Balance Sheet

Monday, February 29, 2016

Southern Village HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,328.88	
	Total General Reserves Account		\$93,328.88
Current Assets			
SVHOA Operating Account		\$134,369.98	
	Total Current Assets		\$134,369.98
	TOTAL ASSETS		<u>\$227,698.86</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$32.46	
	Total General Reserves Account		\$158,328.88
Current Year Earnings		\$93,172.94	
Retained Earnings		(\$23,802.96)	
	TOTAL EQUITY		<u>\$227,698.86</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$227,698.86</u>

Balance Sheet

Monday, February 29, 2016

Townhome I

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$8,738.99	
TH I Reserve Bank Account	\$68,571.01	
Total Current Assets		\$77,310.00

TOTAL ASSETS		<u>\$77,310.00</u>
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EQUITY

Current Year Earnings	\$1,378.00	
Retained Earnings	\$23,387.84	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$18.50	
Total TH I Reserve Account		\$52,544.16

TOTAL EQUITY		<u>\$77,310.00</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$77,310.00</u>
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Balance Sheet

Monday, February 29, 2016

Townhome II

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$11,160.37	
TH II Reserve Bank Acc.	\$135,765.96	
Townhome II Reserves CD	\$109,764.20	
Total Current Assets		\$256,690.53

TOTAL ASSETS		<u>\$256,690.53</u>
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EQUITY

Current Year Earnings	(\$4,138.95)	
Retained Earnings	\$42,637.39	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$79.67	
Total TH II Reserve Account		\$218,192.09

TOTAL EQUITY		<u>\$256,690.53</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$256,690.53</u>
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Balance Sheet

Monday, February 29, 2016

Westend Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$2,764.56	
Westend ReserveBK Account	\$44,293.66	
Total Current Assets		\$47,058.22

TOTAL ASSETS \$47,058.22

EQUITY

Current Year Earnings	\$1,268.54	
Retained Earnings	\$18,362.71	
Westend Reserve Account		
Westend Reserves	\$27,419.24	
Westend Reserves Interest	\$7.73	
Total Westend Reserve Account		\$27,426.97

TOTAL EQUITY \$47,058.22

TOTAL LIABILITIES AND EQUITY \$47,058.22

Unexpended Budget Report

Monday, February 29, 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	0	0	0	29	0	29	0	(29)
Annual Alley Dues	12,440	10,000	2,440	29,395	25,000	4,395	36,210	6,815
Reserve Interest	30	0	30	30	0	30	0	(30)
Total Income	12,470	10,000	2,470	29,454	25,000	4,454	36,210	6,756
TOTAL INCOME	12,470	10,000	2,470	29,454	25,000	4,454	36,210	6,756
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	0	0	0	0	0	0	5,000	5,000
Alleyways Reserve Study	800	0	800	800	0	800	0	(800)
Total Operating Expenses	800	0	800	2,000	1,200	800	6,200	4,200
Total Operating Expenses	800	0	800	2,000	1,200	800	6,200	4,200
TOTAL EXPENSES	800	0	800	2,000	1,200	800	6,200	4,200
NET INCOME (LOSS)	11,670	10,000	1,670	27,454	23,800	3,654	30,010	
UNEXPENDED (OVER EXPENDED)								2,556

Unexpended Budget Report

Monday, February 29, 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	3,300	2,500	800	5,825	5,000	825	7,000	1,175
Total Income	3,300	2,500	800	5,825	5,000	825	7,000	1,175
TOTAL INCOME	3,300	2,500	800	5,825	5,000	825	7,000	1,175
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	323	323	0	646	646	0	3,876	3,230
Courtyard Maintenance	0	0	0	90	90	0	124	34
Courtyard Management Fee	0	0	0	600	600	0	600	0
Courtyard Mulch	0	0	0	0	0	0	2,400	2,400
Total Operating Expenses	323	323	0	1,336	1,336	0	7,000	5,664
Total Operating Expenses	323	323	0	1,336	1,336	0	7,000	5,664
TOTAL EXPENSES	323	323	0	1,336	1,336	0	7,000	5,664
NET INCOME (LOSS)	2,977	2,177	800	4,489	3,664	825		
UNEXPENDED (OVER EXPENDED)								(4,489)

Unexpended Budget Report

Monday, February 29, 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	92	0	92	0	(92)
Highgrove Monthly Dues	6,383	6,000	383	14,613	12,000	2,613	72,000	57,387
Total Income	6,429	6,000	429	14,705	12,000	2,705	72,000	57,295
TOTAL INCOME	6,429	6,000	429	14,705	12,000	2,705	72,000	57,295
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	0	0	2,000	2,000
HG TH Reserve Study	950	0	950	950	0	950	0	(950)
Highgrove Build Exterior	395	667	(272)	1,335	1,334	1	8,000	6,665
Highgrove FA Contract	268	195	73	268	195	73	1,980	1,712
Highgrove FA Electric	142	175	(33)	253	350	(97)	2,100	1,847
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	484	483	1	967	760	207	5,590	4,623
Highgrove Landscape	810	810	0	1,620	1,620	0	9,720	8,100
Highgrove Management Fee	0	0	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	94	0	188	188	0	6,400	6,212
Total Operating Expenses	3,144	2,424	719	13,081	11,947	1,134	48,255	35,174
Total Operating Expenses	3,144	2,424	719	13,081	11,947	1,134	48,255	35,174
TOTAL EXPENSES	3,144	2,424	719	13,081	11,947	1,134	48,255	35,174
NET INCOME (LOSS)	3,286	3,576	(290)	1,624	53	1,571	23,745	
UNEXPENDED (OVER EXPENDED)								22,121

Unexpended Budget Report

Monday, February 29, 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	62,547	60,000	2,547	149,032	145,000	4,032	182,600	33,568
Assessment Class III	0	550	(550)	0	550	(550)	550	550
Assessment Sub-Associat.	2,680	5,000	(2,320)	8,530	10,000	(1,470)	17,250	8,720
Assessment SV Apartments	3,675	3,675	0	3,675	3,675	0	3,675	0
Late Fee Income	261	0	261	500	0	500	2,000	1,500
Other income	1,260	0	1,260	1,260	0	1,260	1,640	380
Reserve Interest	15	30	(15)	32	60	(28)	360	328
Total Income	70,438	69,255	1,183	163,030	159,285	3,745	208,075	45,045
TOTAL INCOME	70,438	69,255	1,183	163,030	159,285	3,745	208,075	45,045
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	0	0	0	3,547	3,443	104	41,316	37,769
Mulch All Areas	0	0	0	0	0	0	8,000	8,000
Parks	645	1,000	(355)	1,682	2,000	(318)	12,000	10,318
Pond Care Contract	1,200	1,250	(50)	1,200	1,250	(50)	5,000	3,800
Trees (Street Care)	0	0	0	5,586	4,750	836	57,000	51,414
Total Maintenance Expenses	1,845	2,250	(405)	12,015	11,443	572	123,316	111,301
Total Maintenance Expenses	1,845	2,250	(405)	12,015	11,443	572	123,316	111,301
Electric	251	242	9	476	484	(8)	2,900	2,424
Market Street Events	10,000	10,000	0	10,000	10,000	0	10,000	0
Misc.	194	0	194	294	100	194	179	(115)
NC Symphony Donation	0	0	0	0	0	0	2,500	2,500
Police Substation	5,000	5,000	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)	600	600	0	1,350	1,350	0	7,800	6,450
Water & Sewer Common Area	62	60	2	124	120	4	4,300	4,176
Total Operating Expenses	17,953	18,152	(199)	29,259	28,497	762	157,445	128,186

Unexpended Budget Report

Monday, February 29, 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	64	50	14	98	100	(2)	1,000	902
Insurance	239	239	0	478	478	0	4,800	4,322
Legal	154	250	(96)	154	500	(346)	3,000	2,846
Management Contract Fee	0	0	0	36,200	36,200	0	36,200	0
Printing & Postage	2,040	2,100	(60)	2,040	2,100	(60)	2,500	460
Reserve Study	800	0	800	800	0	800	0	(800)
Tax Return Preparation	640	630	10	640	630	10	630	(10)
Website	180	170	10	350	340	10	2,500	2,150
Total SVHOA Administration	4,116	3,439	677	40,760	40,348	412	50,630	9,870
TOTAL EXPENSES	22,069	21,591	478	70,019	68,845	1,174	208,075	138,056
NET INCOME (LOSS)	48,369	47,664	705	93,011	90,440	2,571		
UNEXPENDED (OVER EXPENDED)								(93,011)

Unexpended Budget Report

Monday, February 29, 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	10	0	10	19	0	19	0	(19)
Townhome I Dues	1,738	2,016	(278)	5,722	4,032	1,690	24,192	18,470
Total Income	1,748	2,016	(268)	5,741	4,032	1,709	24,192	18,452
TOTAL INCOME	1,748	2,016	(268)	5,741	4,032	1,709	24,192	18,452
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	390	168	222	390	334	56	2,000	1,610
TH I Gutter Cleaning	0	0	0	0	0	0	400	400
TH I Landscape	352	352	0	704	704	0	4,250	3,546
TH I Management	0	0	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 Reserve Study	750	0	750	750	0	750	0	(750)
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	1,492	520	972	4,344	3,538	806	11,870	7,526
Total Operating Expenses	1,492	520	972	4,344	3,538	806	11,870	7,526
TOTAL EXPENSES	1,492	520	972	4,344	3,538	806	11,870	7,526
NET INCOME (LOSS)	256	1,496	(1,240)	1,397	494	903	12,322	
 UNEXPENDED (OVER EXPENDED)								10,926

Unexpended Budget Report

Monday, February 29, 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	61	0	61	80	0	80	0	(80)
Townhome II Monthly Dues	4,035	4,400	(365)	7,461	8,800	(1,339)	52,800	45,339
Total Income	4,096	4,400	(304)	7,541	8,800	(1,259)	52,800	45,259
TOTAL INCOME	4,096	4,400	(304)	7,541	8,800	(1,259)	52,800	45,259
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	500	(500)	0	1,000	(1,000)	6,000	6,000
TH II Lansdscape	900	900	0	1,800	1,800	0	10,800	9,000
TH II Lndspe Non-Contract	0	250	(250)	0	500	(500)	3,000	3,000
TH II Management	0	0	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 Reserve Study	1,300	0	1,300	1,300	0	1,300	0	(1,300)
TH II Termite Inspection	0	0	0	0	0	0	1,925	1,925
Total Operating Expenses	2,200	1,650	550	11,600	11,800	(200)	35,325	23,725
Total Operating Expenses	2,200	1,650	550	11,600	11,800	(200)	35,325	23,725
TOTAL EXPENSES	2,200	1,650	550	11,600	11,800	(200)	35,325	23,725
NET INCOME (LOSS)	1,896	2,750	(854)	(4,059)	(3,000)	(1,059)	17,475	
UNEXPENDED (OVER EXPENDED)								21,534

Unexpended Budget Report

Monday, February 29, 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	4	0	4	8	0	8	0	(8)
Westend Townhomes	2,295	2,970	(675)	7,122	5,940	1,182	35,640	28,518
Total Income	2,299	2,970	(671)	7,130	5,940	1,190	35,640	28,510
TOTAL INCOME	2,299	2,970	(671)	7,130	5,940	1,190	35,640	28,510
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	0	0	750	750
Westend Building Exterior	0	416	(416)	0	832	(832)	5,000	5,000
Westend FA Contract	0	0	0	0	275	(275)	1,100	1,100
Westend FA Electric	145	91	54	240	184	56	1,100	860
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	242	234	8	483	467	16	2,800	2,317
Westend Landscape	440	440	0	880	880	0	5,280	4,400
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	0	0	0	0	0	0	1,600	1,600
Westend Reserve Study	750	0	750	750	0	750	0	(750)
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	1,577	1,181	396	5,853	6,138	(285)	22,560	16,707
Total Operating Expenses	1,577	1,181	396	5,853	6,138	(285)	22,560	16,707
TOTAL EXPENSES	1,577	1,181	396	5,853	6,138	(285)	22,560	16,707
NET INCOME (LOSS)	722	1,789	(1,067)	1,276	(198)	1,474	13,080	
UNEXPENDED (OVER EXPENDED)								11,804