

Balance Sheet

Wednesday, August 31, 2016

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,673.66	
SVHOA Operating Account	\$29,216.12	
Total Current Assets		\$230,889.78

TOTAL ASSETS \$230,889.78

EQUITY

Alley Reserve Account

Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$261.77	
Total Alley Reserve Account		\$171,187.66

Current Year Earnings	\$28,295.00	
Retained Earnings	\$31,407.12	

TOTAL EQUITY \$230,889.78

TOTAL LIABILITIES AND EQUITY \$230,889.78

Balance Sheet

Wednesday, August 31, 2016

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account

\$6,509.25

Total Current Assets

\$6,509.25

TOTAL ASSETS

\$6,509.25

EQUITY

Current Year Earnings

\$2,249.00

Retained Earnings

\$4,260.25

TOTAL EQUITY

\$6,509.25

TOTAL LIABILITIES AND EQUITY

\$6,509.25

Balance Sheet

Wednesday, August 31, 2016

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$36,963.92	
Highgrove TH Reserves CD	\$110,010.73	
SVHOA Operating Account	\$30,705.52	
Total Current Assets		\$177,680.17

TOTAL ASSETS \$177,680.17

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$366.52	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,181.17
Current Year Earnings	\$22,779.55	
Retained Earnings	\$12,719.45	

TOTAL EQUITY \$177,680.17

TOTAL LIABILITIES AND EQUITY \$177,680.17

Balance Sheet

Wednesday, August 31, 2016

Southern Village HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,423.02	
	Total General Reserves Account		\$93,423.02
Current Assets			
SVHOA Operating Account		\$70,019.40	
	Total Current Assets		\$70,019.40
	TOTAL ASSETS		<u>\$163,442.42</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$126.60	
	Total General Reserves Account		\$158,423.02
Current Year Earnings		\$28,872.36	
Retained Earnings		(\$23,852.96)	
	TOTAL EQUITY		<u>\$163,442.42</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$163,442.42</u>

Balance Sheet

Wednesday, August 31, 2016

Townhome I

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$16,881.99	
TH I Reserve Bank Account	\$68,640.18	
Total Current Assets		\$85,522.17

TOTAL ASSETS		<u>\$85,522.17</u>
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EQUITY

Current Year Earnings	\$9,521.00	
Retained Earnings	\$23,387.84	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$87.67	
Total TH I Reserve Account		\$52,613.33

TOTAL EQUITY		<u>\$85,522.17</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$85,522.17</u>
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Balance Sheet

Wednesday, August 31, 2016

Townhome II

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$27,929.32	
TH II Reserve Bank Acc.	\$135,902.91	
Townhome II Reserves CD	\$110,010.73	
Total Current Assets		\$273,842.96

TOTAL ASSETS		<u>\$273,842.96</u>
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EQUITY

Current Year Earnings	\$12,580.00	
Retained Earnings	\$42,687.39	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$463.15	
Total TH II Reserve Account		\$218,575.57

TOTAL EQUITY		<u>\$273,842.96</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$273,842.96</u>
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Balance Sheet

Wednesday, August 31, 2016

Westend Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$12,884.87	
Westend ReserveBK Account	\$44,327.17	
Total Current Assets		\$57,212.04

TOTAL ASSETS \$57,212.04

EQUITY

Current Year Earnings	\$11,388.85	
Retained Earnings	\$18,362.71	
Westend Reserve Account		
Westend Reserves	\$27,419.24	
Westend Reserves Interest	\$41.24	
Total Westend Reserve Account		\$27,460.48

TOTAL EQUITY \$57,212.04

TOTAL LIABILITIES AND EQUITY \$57,212.04

Unexpended Budget Report

Wednesday, August 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	36,620	36,210	410	36,210	(410)
Alley Reserves Interest	34	0	34	262	0	262	0	(262)
Total Income	119	0	119	36,882	36,210	672	36,210	(672)
TOTAL INCOME	119	0	119	36,882	36,210	672	36,210	(672)
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	28,557	30,010	(1,453)	30,010	
UNEXPENDED (OVER EXPENDED)								1,453

Unexpended Budget Report

Wednesday, August 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	2,261	2,584	(323)	3,876	1,615
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	1,800	1,800	0	2,400	600
Total Operating Expenses	323	323	0	4,751	5,074	(323)	7,000	2,249
Total Operating Expenses	323	323	0	4,751	5,074	(323)	7,000	2,249
TOTAL EXPENSES	323	323	0	4,751	5,074	(323)	7,000	2,249
NET INCOME (LOSS)	(323)	(323)		2,249	1,926	323		
UNEXPENDED (OVER EXPENDED)								(2,249)

Unexpended Budget Report

Wednesday, August 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	47	0	47	367	0	367	0	(367)
HG TH Monthly Assessment	7,026	6,000	1,026	50,187	48,000	2,187	72,000	21,813
Total Income	7,073	6,000	1,073	50,554	48,000	2,554	72,000	21,446
TOTAL INCOME	7,073	6,000	1,073	50,554	48,000	2,554	72,000	21,446
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	500	(500)	1,450	2,000	(550)	2,000	550
HG TH Reserve Study	0	0	0	950	0	950	0	(950)
Highgrove Build Exterior	0	667	(667)	4,275	5,334	(1,059)	8,000	3,725
Highgrove FA Contract	338	295	43	1,525	1,980	(455)	1,980	455
Highgrove FA Electric	77	175	(98)	966	1,400	(434)	2,100	1,134
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	494	483	11	3,757	3,658	99	5,590	1,833
Highgrove Landscape	810	810	0	5,670	6,480	(810)	9,720	4,050
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	417	1,000	(583)	1,314	2,363	(1,049)	6,400	5,086
Total Operating Expenses	2,137	3,930	(1,793)	27,407	30,715	(3,308)	48,255	20,848
Total Operating Expenses	2,137	3,930	(1,793)	27,407	30,715	(3,308)	48,255	20,848
TOTAL EXPENSES	2,137	3,930	(1,793)	27,407	30,715	(3,308)	48,255	20,848
NET INCOME (LOSS)	4,935	2,070	2,865	23,146	17,285	5,861	23,745	
UNEXPENDED (OVER EXPENDED)								599

Unexpended Budget Report

Wednesday, August 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	1,650	0	1,650	182,228	182,600	(372)	182,600	372
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	720	0	720	4,232	0	4,232	2,000	(2,232)
NSF Fee	0	0	0	24	0	24	0	(24)
Other income	0	0	0	1,260	1,260	0	1,640	380
Reserve Interest	16	30	(14)	127	240	(113)	360	233
Total Income	2,386	30	2,356	209,346	205,575	3,771	208,075	(1,271)
TOTAL INCOME	2,386	30	2,356	209,346	205,575	3,771	208,075	(1,271)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	6,990	3,443	3,547	31,819	27,544	4,275	41,316	9,497
Mulch All Areas	0	0	0	6,540	6,500	40	8,000	1,460
Parks	1,691	2,000	(309)	12,524	12,000	524	12,000	(524)
Pond Care Contract	1,425	0	1,425	3,825	2,500	1,325	5,000	1,175
Trees (Street Care)	0	3,000	(3,000)	44,821	46,800	(1,980)	57,000	12,180
Total Maintenance Expenses	10,106	8,443	1,663	99,529	95,344	4,185	123,316	23,787
Total Maintenance Expenses	10,106	8,443	1,663	99,529	95,344	4,185	123,316	23,787
Electric	228	242	(14)	1,886	1,939	(53)	2,900	1,014
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	0	0	110	100	10	179	69
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	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	5,250	5,250	0	7,800	2,550
Water & Sewer Common Area	351	300	51	954	1,400	(446)	4,300	3,346

Unexpended Budget Report

Wednesday, August 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)								
Total Operating Expenses	11,285	9,585	1,700	125,228	121,533	3,695	157,445	32,217
SVHOA Administration								
Admin Misc. & Bank Fees	22	50	(28)	277	375	(98)	1,000	723
Insurance	5,266	605	4,661	9,126	4,800	4,326	4,800	(4,326)
Legal	2,280	200	2,080	3,506	3,000	506	3,000	(506)
Management Contract Fee	0	0	0	36,200	36,200	0	36,200	0
Printing & Postage	0	0	0	3,269	2,500	769	2,500	(769)
Reserve Study	0	0	0	800	0	800	0	(800)
Tax Return Preparation	0	0	0	640	630	10	630	(10)
Website	180	180	0	1,300	1,400	(100)	2,500	1,200
Total SVHOA Administration	7,747	1,035	6,712	55,119	48,905	6,214	50,630	(4,489)
TOTAL EXPENSES	19,032	10,620	8,412	180,347	170,438	9,909	208,075	27,728
NET INCOME (LOSS)	(16,647)	(10,590)	(6,057)	28,999	35,137	(6,138)		
UNEXPENDED (OVER EXPENDED)								(28,999)

Unexpended Budget Report

Wednesday, August 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	88	0	88	0	(88)
Townhome I Assessment	2,116	2,016	100	17,410	16,128	1,282	24,192	6,782
Total Income	2,128	2,016	112	17,498	16,128	1,370	24,192	6,694
TOTAL INCOME	2,128	2,016	112	17,498	16,128	1,370	24,192	6,694
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	168	(168)	580	1,336	(756)	2,000	1,420
TH I Gutter Cleaning	0	0	0	0	0	0	400	400
TH I Landscape	352	352	0	2,464	2,816	(352)	4,250	1,786
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	0	0	0	245	245	0	800	555
TH I Printing & Postage	0	0	0	0	35	(35)	160	160
TH I Reserve Study	0	0	0	750	0	750	0	(750)
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	352	520	(168)	7,889	8,132	(243)	11,870	3,981
Total Operating Expenses	352	520	(168)	7,889	8,132	(243)	11,870	3,981
TOTAL EXPENSES	352	520	(168)	7,889	8,132	(243)	11,870	3,981
NET INCOME (LOSS)	1,776	1,496	280	9,609	7,996	1,613	12,322	
UNEXPENDED (OVER EXPENDED)								2,713

Unexpended Budget Report

Wednesday, August 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	4,590	4,400	190	34,170	35,200	(1,030)	52,800	18,630
TH II Reserves Interest	65	0	65	463	0	463	0	(463)
Total Income	4,655	4,400	255	34,633	35,200	(567)	52,800	18,167
TOTAL INCOME	4,655	4,400	255	34,633	35,200	(567)	52,800	18,167
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	500	(500)	90	4,000	(3,910)	6,000	5,910
TH II Lansdscape	900	900	0	6,300	7,200	(900)	10,800	4,500
TH II Lndspe Non-Contract	0	250	(250)	0	2,000	(2,000)	3,000	3,000
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	0	0	0	50	(50)	300	300
TH II Reserve Study	0	0	0	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	900	1,650	(750)	21,590	26,550	(4,960)	35,325	13,735
Total Operating Expenses	900	1,650	(750)	21,590	26,550	(4,960)	35,325	13,735
TOTAL EXPENSES	900	1,650	(750)	21,590	26,550	(4,960)	35,325	13,735
NET INCOME (LOSS)	3,755	2,750	1,005	13,043	8,650	4,393	17,475	
UNEXPENDED (OVER EXPENDED)								4,432

Unexpended Budget Report

Wednesday, August 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	41	0	41	0	(41)
Westend Townhomes	3,105	2,970	135	24,560	23,760	800	35,640	11,080
Total Income	3,111	2,970	141	24,601	23,760	841	35,640	11,039
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscope-NonContract	0	0	0	966	750	216	750	(216)
Westend Building Exterior	0	416	(416)	95	3,334	(3,239)	5,000	4,905
Westend FA Contract	0	0	0	2,096	1,100	996	1,100	(996)
Westend FA Electric	52	91	(39)	624	734	(110)	1,100	476
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	248	233	15	2,060	1,867	193	2,800	740
Westend Landscape	440	440	0	3,080	3,520	(440)	5,280	2,200
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	0	0	0	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	740	1,180	(440)	13,171	14,805	(1,634)	22,560	9,389
Total Operating Expenses	740	1,180	(440)	13,171	14,805	(1,634)	22,560	9,389
TOTAL EXPENSES	740	1,180	(440)	13,171	14,805	(1,634)	22,560	9,389
NET INCOME (LOSS)	2,371	1,790	581	11,430	8,955	2,475	13,080	
UNEXPENDED (OVER EXPENDED)								1,650