

Balance Sheet

Friday, September 30, 2016

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,706.81	
SVHOA Operating Account	\$29,386.12	
Total Current Assets		\$231,092.93

TOTAL ASSETS \$231,092.93

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$294.92	
Total Alley Reserve Account		\$171,220.81

Current Year Earnings	\$28,465.00	
Retained Earnings	\$31,407.12	

TOTAL EQUITY \$231,092.93

TOTAL LIABILITIES AND EQUITY \$231,092.93

Balance Sheet

Friday, September 30, 2016

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account

\$5,863.25

Total Current Assets

\$5,863.25

TOTAL ASSETS

\$5,863.25

EQUITY

Current Year Earnings

\$1,603.00

Retained Earnings

\$4,260.25

TOTAL EQUITY

\$5,863.25

TOTAL LIABILITIES AND EQUITY

\$5,863.25

Balance Sheet

Friday, September 30, 2016

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$36,968.47	
Highgrove TH Reserves CD	\$110,052.77	
SVHOA Operating Account	\$27,396.44	
Total Current Assets		\$174,417.68
TOTAL ASSETS		<u>\$174,417.68</u>

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$413.11	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,227.76
Current Year Earnings	\$19,470.47	
Retained Earnings	\$12,719.45	
TOTAL EQUITY		<u>\$174,417.68</u>
TOTAL LIABILITIES AND EQUITY		<u>\$174,417.68</u>

Balance Sheet

Friday, September 30, 2016

Southern Village HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,438.38	
	Total General Reserves Account		\$93,438.38
Current Assets			
SVHOA Operating Account		\$52,732.53	
	Total Current Assets		\$52,732.53
	TOTAL ASSETS		\$146,170.91

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$141.96	
	Total General Reserves Account		\$158,438.38
Current Year Earnings		\$11,585.49	
Retained Earnings		(\$23,852.96)	
	TOTAL EQUITY		\$146,170.91
	TOTAL LIABILITIES AND EQUITY		\$146,170.91

Balance Sheet

Friday, September 30, 2016

Townhome I

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$17,154.99	
TH I Reserve Bank Account	\$68,651.47	
Total Current Assets		\$85,806.46

TOTAL ASSETS		<u>\$85,806.46</u>
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EQUITY

Current Year Earnings	\$9,794.00	
Retained Earnings	\$23,387.84	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$98.96	
Total TH I Reserve Account		\$52,624.62

TOTAL EQUITY		<u>\$85,806.46</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$85,806.46</u>
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Balance Sheet

Friday, September 30, 2016

Townhome II

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$30,119.32	
TH II Reserve Bank Acc.	\$135,925.26	
Townhome II Reserves CD	\$110,052.77	
Total Current Assets		\$276,097.35

TOTAL ASSETS \$276,097.35

EQUITY

Current Year Earnings	\$14,770.00	
Retained Earnings	\$42,687.39	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$527.54	
Total TH II Reserve Account		\$218,639.96

TOTAL EQUITY \$276,097.35

TOTAL LIABILITIES AND EQUITY \$276,097.35

Balance Sheet

Friday, September 30, 2016

Westend Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$11,366.28	
Westend ReserveBK Account	\$44,332.63	
Total Current Assets		\$55,698.91

TOTAL ASSETS \$55,698.91

EQUITY

Current Year Earnings	\$9,870.26	
Retained Earnings	\$18,362.71	
Westend Reserve Account		
Westend Reserves	\$27,419.24	
Westend Reserves Interest	\$46.70	
Total Westend Reserve Account		\$27,465.94

TOTAL EQUITY \$55,698.91

TOTAL LIABILITIES AND EQUITY \$55,698.91

Unexpended Budget Report

Friday, September 30, 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	170	0	170	36,790	36,210	580	36,210	(580)
Alley Reserves Interest	33	0	33	295	0	295	0	(295)
Total Income	203	0	203	37,085	36,210	875	36,210	(875)
TOTAL INCOME	203	0	203	37,085	36,210	875	36,210	(875)
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)	203		203	28,760	30,010	(1,250)	30,010	
UNEXPENDED (OVER EXPENDED)								1,250

Unexpended Budget Report

Friday, September 30, 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	646	323	323	2,907	2,907	0	3,876	969
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	646	323	323	5,397	5,397	0	7,000	1,603
Total Operating Expenses	646	323	323	5,397	5,397	0	7,000	1,603
TOTAL EXPENSES	646	323	323	5,397	5,397	0	7,000	1,603
NET INCOME (LOSS)	(646)	(323)	(323)	1,603	1,603			
UNEXPENDED (OVER EXPENDED)								(1,603)

Unexpended Budget Report

Friday, September 30, 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	413	0	413	0	(413)
HG TH Monthly Assessment	6,600	6,000	600	56,787	54,000	2,787	72,000	15,213
Total Income	6,647	6,000	647	57,200	54,000	3,200	72,000	14,800
TOTAL INCOME	6,647	6,000	647	57,200	54,000	3,200	72,000	14,800
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	1,007	0	1,007	2,457	2,000	457	2,000	(457)
HG TH Reserve Study	0	0	0	950	0	950	0	(950)
Highgrove Build Exterior	1,200	665	535	5,475	5,999	(524)	8,000	2,525
Highgrove FA Contract	798	0	798	2,324	1,980	344	1,980	(344)
Highgrove FA Electric	103	175	(72)	1,069	1,575	(506)	2,100	1,031
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	782	483	299	4,539	4,141	398	5,590	1,051
Highgrove Landscape	1,620	810	810	7,290	7,290	0	9,720	2,430
Highgrove Management Fee	0	0	0	7,500	7,500	0	7,500	0
Highgrove Mulch	2,250	2,000	250	2,250	2,000	250	2,000	(250)
Highgrove Print & Postage	0	0	0	0	0	0	275	275
Highgrove Termite Inspect	1,680	1,680	0	1,680	1,680	0	1,680	0
Highgrove Water & Sewer	469	1,400	(931)	1,783	3,763	(1,980)	6,400	4,617
Total Operating Expenses	9,909	7,213	2,696	37,317	37,928	(612)	48,255	10,938
Total Operating Expenses	9,909	7,213	2,696	37,317	37,928	(612)	48,255	10,938
TOTAL EXPENSES	9,909	7,213	2,696	37,317	37,928	(612)	48,255	10,938
NET INCOME (LOSS)	(3,262)	(1,213)	(2,049)	19,884	16,072	3,812	23,745	
UNEXPENDED (OVER EXPENDED)								3,861

Unexpended Budget Report

Friday, September 30, 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	520	0	520	182,748	182,600	148	182,600	(148)
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	260	0	260	4,492	0	4,492	2,000	(2,492)
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	15	30	(15)	142	270	(128)	360	218
Total Income	795	30	765	210,141	205,605	4,536	208,075	(2,066)
TOTAL INCOME	795	30	765	210,141	205,605	4,536	208,075	(2,066)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,547	3,443	104	35,366	30,987	4,379	41,316	5,950
Mulch All Areas	0	0	0	6,540	6,500	40	8,000	1,460
Parks	2,209	0	2,209	14,733	12,000	2,733	12,000	(2,733)
Pond Care Contract	1,285	0	1,285	5,110	2,500	2,610	5,000	(110)
Trees (Street Care)	7,342	7,000	342	52,163	53,800	(1,638)	57,000	4,838
Total Maintenance Expenses	14,383	10,443	3,940	113,912	105,787	8,125	123,316	9,404
Total Maintenance Expenses	14,383	10,443	3,940	113,912	105,787	8,125	123,316	9,404
Electric	197	242	(45)	2,082	2,181	(99)	2,900	818
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	270	0	270	380	100	280	179	(201)
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	1,020	1,050	(30)	1,020	1,050	(30)	1,050	30
SV Charity Events	0	0	0	0	0	0	400	400
Trash Cans (Wkly Service)	600	600	0	5,850	5,850	0	7,800	1,950
Water & Sewer Common Area	1,023	1,000	23	1,977	2,400	(423)	4,300	2,323

Unexpended Budget Report

Friday, September 30, 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	17,493	13,335	4,158	142,721	134,868	7,853	157,445	14,724
SVHOA Administration								
Admin Misc. & Bank Fees	7	50	(43)	285	425	(140)	1,000	715
Insurance	0	0	0	9,126	4,800	4,326	4,800	(4,326)
Legal	387	0	387	3,893	3,000	893	3,000	(893)
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	1,480	1,580	(100)	2,500	1,020
Total SVHOA Administration	574	230	344	55,693	49,135	6,558	50,630	(5,063)
TOTAL EXPENSES	18,067	13,565	4,502	198,414	184,003	14,411	208,075	9,661
NET INCOME (LOSS)	(17,272)	(13,535)	(3,737)	11,727	21,602	(9,875)		
UNEXPENDED (OVER EXPENDED)								(11,727)

Unexpended Budget Report

Friday, September 30, 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	11	0	11	99	0	99	0	(99)
Townhome I Assessment	1,612	2,016	(404)	19,022	18,144	878	24,192	5,170
Total Income	1,623	2,016	(393)	19,121	18,144	977	24,192	5,071
TOTAL INCOME	1,623	2,016	(393)	19,121	18,144	977	24,192	5,071
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	75	166	(91)	655	1,502	(847)	2,000	1,345
TH I Gutter Cleaning	0	0	0	0	0	0	400	400
TH I Landscape	704	352	352	3,168	3,168	0	4,250	1,082
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	560	560	0	560	560	0	560	0
Total Operating Expenses	1,339	1,078	261	9,228	9,210	18	11,870	2,642
Total Operating Expenses	1,339	1,078	261	9,228	9,210	18	11,870	2,642
TOTAL EXPENSES	1,339	1,078	261	9,228	9,210	18	11,870	2,642
NET INCOME (LOSS)	284	938	(654)	9,893	8,934	959	12,322	
UNEXPENDED (OVER EXPENDED)								2,429

Unexpended Budget Report

Friday, September 30, 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	6,110	4,400	1,710	40,280	39,600	680	52,800	12,520
TH II Reserves Interest	64	0	64	528	0	528	0	(528)
Total Income	6,174	4,400	1,774	40,808	39,600	1,208	52,800	11,992
TOTAL INCOME	6,174	4,400	1,774	40,808	39,600	1,208	52,800	11,992
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	195	500	(305)	285	4,500	(4,215)	6,000	5,715
TH II Lansdscape	1,800	900	900	8,100	8,100	0	10,800	2,700
TH II Lndspe Non-Contract	0	250	(250)	0	2,250	(2,250)	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	1,925	1,925	0	1,925	1,925	0	1,925	0
Total Operating Expenses	3,920	3,575	345	25,510	30,125	(4,615)	35,325	9,815
Total Operating Expenses	3,920	3,575	345	25,510	30,125	(4,615)	35,325	9,815
TOTAL EXPENSES	3,920	3,575	345	25,510	30,125	(4,615)	35,325	9,815
NET INCOME (LOSS)	2,254	825	1,429	15,298	9,475	5,823	17,475	
UNEXPENDED (OVER EXPENDED)								2,177

Unexpended Budget Report

Friday, September 30, 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	5	0	5	47	0	47	0	(47)
Westend Townhomes	2,700	2,970	(270)	27,260	26,730	530	35,640	8,380
Total Income	2,705	2,970	(265)	27,307	26,730	577	35,640	8,333
TOTAL INCOME	2,705	2,970	(265)	27,307	26,730	577	35,640	8,333
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	966	750	216	750	(216)
Westend Building Exterior	0	418	(418)	95	3,752	(3,657)	5,000	4,905
Westend FA Contract	273	0	273	2,368	1,100	1,268	1,100	(1,268)
Westend FA Electric	58	91	(33)	682	825	(143)	1,100	418
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	438	234	204	2,499	2,101	398	2,800	301
Westend Landscape	880	440	440	3,960	3,960	0	5,280	1,320
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	1,800	1,600	200	1,800	1,600	200	1,600	(200)
Westend Reserve Study	0	0	0	750	0	750	0	(750)
Westend Termite Inspect	770	770	0	770	770	0	770	0
Westnd Printing & Postage	0	0	0	0	0	0	150	150
Total Operating Expenses	4,219	3,553	666	17,390	18,358	(968)	22,560	5,170
Total Operating Expenses	4,219	3,553	666	17,390	18,358	(968)	22,560	5,170
TOTAL EXPENSES	4,219	3,553	666	17,390	18,358	(968)	22,560	5,170
NET INCOME (LOSS)	(1,513)	(583)	(930)	9,917	8,372	1,545	13,080	
UNEXPENDED (OVER EXPENDED)								3,163