

Balance Sheet

Monday, October 31, 2016

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,741.08	
SVHOA Operating Account	\$29,556.12	
Total Current Assets		\$231,297.20

TOTAL ASSETS \$231,297.20

EQUITY

Alley Reserve Account

Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$329.19	
Total Alley Reserve Account		\$171,255.08

Current Year Earnings	\$28,635.00	
Retained Earnings	\$31,407.12	

TOTAL EQUITY \$231,297.20

TOTAL LIABILITIES AND EQUITY \$231,297.20

Balance Sheet

Monday, October 31, 2016

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account

	\$5,540.25	
Total Current Assets		\$5,540.25

TOTAL ASSETS		<u>\$5,540.25</u>
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EQUITY

Current Year Earnings

\$1,280.00

Retained Earnings

\$4,260.25

TOTAL EQUITY		<u>\$5,540.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$5,540.25</u>
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Balance Sheet

Monday, October 31, 2016

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$36,973.18	
Highgrove TH Reserves CD	\$110,093.47	
SVHOA Operating Account	\$29,795.51	
Total Current Assets		\$176,862.16
TOTAL ASSETS		<u>\$176,862.16</u>

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$458.52	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,273.17
Current Year Earnings	\$21,869.54	
Retained Earnings	\$12,719.45	
TOTAL EQUITY		<u>\$176,862.16</u>
TOTAL LIABILITIES AND EQUITY		<u>\$176,862.16</u>

Balance Sheet

Monday, October 31, 2016

Southern Village HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,454.25	
	Total General Reserves Account		\$93,454.25
Current Assets			
SVHOA Operating Account		\$44,534.04	
	Total Current Assets		\$44,534.04
	TOTAL ASSETS		<u>\$137,988.29</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$157.83	
	Total General Reserves Account		\$158,454.25
Current Year Earnings		\$3,387.00	
Retained Earnings		(\$23,852.96)	
	TOTAL EQUITY		<u>\$137,988.29</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$137,988.29</u>

Balance Sheet

Monday, October 31, 2016

Townhome I

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$18,792.99	
TH I Reserve Bank Account	\$68,663.13	
Total Current Assets		\$87,456.12

TOTAL ASSETS		<u>\$87,456.12</u>
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EQUITY

Current Year Earnings	\$11,432.00	
Retained Earnings	\$23,387.84	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$110.62	
Total TH I Reserve Account		\$52,636.28

TOTAL EQUITY		<u>\$87,456.12</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$87,456.12</u>
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Balance Sheet

Monday, October 31, 2016

Townhome II

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$33,564.32	
TH II Reserve Bank Acc.	\$135,948.35	
Townhome II Reserves CD	\$110,093.47	
Total Current Assets		\$279,606.14

TOTAL ASSETS		<u>\$279,606.14</u>
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EQUITY

Current Year Earnings	\$18,215.00	
Retained Earnings	\$42,687.39	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$591.33	
Total TH II Reserve Account		\$218,703.75

TOTAL EQUITY		<u>\$279,606.14</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$279,606.14</u>
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Balance Sheet

Monday, October 31, 2016

Westend Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$13,270.50	
Westend ReserveBK Account	\$44,338.28	
Total Current Assets		\$57,608.78

TOTAL ASSETS \$57,608.78

EQUITY

Current Year Earnings	\$11,774.48	
Retained Earnings	\$18,362.71	
Westend Reserve Account		
Westend Reserves	\$27,419.24	
Westend Reserves Interest	\$52.35	
Total Westend Reserve Account		\$27,471.59

TOTAL EQUITY \$57,608.78

TOTAL LIABILITIES AND EQUITY \$57,608.78

Unexpended Budget Report

Monday, October 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	170	0	170	36,960	36,210	750	36,210	(750)
Alley Reserves Interest	34	0	34	329	0	329	0	(329)
Total Income	204	0	204	37,289	36,210	1,079	36,210	(1,079)
TOTAL INCOME	204	0	204	37,289	36,210	1,079	36,210	(1,079)
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)	204		204	28,964	30,010	(1,046)	30,010	
UNEXPENDED (OVER EXPENDED)								1,046

Unexpended Budget Report

Monday, October 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	3,230	3,230	0	3,876	646
Courtyard Maintenance	0	34	(34)	90	124	(34)	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	357	(34)	5,720	5,754	(34)	7,000	1,280
Total Operating Expenses	323	357	(34)	5,720	5,754	(34)	7,000	1,280
TOTAL EXPENSES	323	357	(34)	5,720	5,754	(34)	7,000	1,280
NET INCOME (LOSS)	(323)	(357)	34	1,280	1,246	34		
UNEXPENDED (OVER EXPENDED)								(1,280)

Unexpended Budget Report

Monday, October 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	45	0	45	459	0	459	0	(459)
HG TH Monthly Assessment	6,545	6,000	545	63,332	60,000	3,332	72,000	8,668
Total Income	6,590	6,000	590	63,791	60,000	3,791	72,000	8,209
TOTAL INCOME	6,590	6,000	590	63,791	60,000	3,791	72,000	8,209
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	2,457	2,000	457	2,000	(457)
HG TH Reserve Study	0	0	0	950	0	950	0	(950)
Highgrove Build Exterior	1,540	667	873	7,015	6,666	349	8,000	985
Highgrove FA Contract	276	0	276	2,600	1,980	620	1,980	(620)
Highgrove FA Electric	81	175	(94)	1,150	1,750	(600)	2,100	950
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	876	483	393	5,415	4,624	791	5,590	175
Highgrove Landscape	810	810	0	8,100	8,100	0	9,720	1,620
Highgrove Management Fee	0	0	0	7,500	7,500	0	7,500	0
Highgrove Mulch	0	0	0	2,250	2,000	250	2,000	(250)
Highgrove Print & Postage	0	0	0	0	0	0	275	275
Highgrove Termite Inspect	0	0	0	1,680	1,680	0	1,680	0
Highgrove Water & Sewer	562	1,200	(638)	2,345	4,963	(2,618)	6,400	4,055
Total Operating Expenses	4,146	3,335	811	41,462	41,263	199	48,255	6,793
Total Operating Expenses	4,146	3,335	811	41,462	41,263	199	48,255	6,793
TOTAL EXPENSES	4,146	3,335	811	41,462	41,263	199	48,255	6,793
NET INCOME (LOSS)	2,444	2,665	(221)	22,328	18,737	3,591	23,745	
UNEXPENDED (OVER EXPENDED)								1,417

Unexpended Budget Report

Monday, October 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	1,070	0	1,070	183,818	182,600	1,218	182,600	(1,218)
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	220	0	220	4,712	0	4,712	2,000	(2,712)
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)	158	300	(142)	360	202
Total Income	1,306	30	1,276	211,447	205,635	5,812	208,075	(3,372)
TOTAL INCOME	1,306	30	1,276	211,447	205,635	5,812	208,075	(3,372)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,987	3,443	544	39,353	34,430	4,923	41,316	1,963
Mulch All Areas	0	0	0	6,540	6,500	40	8,000	1,460
Parks	105	0	105	14,838	12,000	2,838	12,000	(2,838)
Pond Care Contract	0	0	0	5,110	3,750	1,360	5,000	(110)
Trees (Street Care)	3,619	1,000	2,619	55,782	54,800	982	57,000	1,219
Total Maintenance Expenses	7,711	4,443	3,268	121,623	111,480	10,143	123,316	1,693
Total Maintenance Expenses	7,711	4,443	3,268	121,623	111,480	10,143	123,316	1,693
Electric	289	242	47	2,371	2,423	(52)	2,900	529
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	0	0	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	0	0	0	1,020	1,050	(30)	1,050	30
SV Charity Events	0	0	0	0	0	0	400	400
Trash Cans (Wkly Service)	750	750	0	6,600	6,600	0	7,800	1,200
Water & Sewer Common Area	1,126	100	1,026	3,103	2,500	603	4,300	1,197

Unexpended Budget Report

Monday, October 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	9,875	5,535	4,340	152,596	141,653	10,943	157,445	4,849
SVHOA Administration								
Admin Misc. & Bank Fees	30	50	(20)	315	475	(160)	1,000	685
Insurance	0	0	0	9,126	4,800	4,326	4,800	(4,326)
Legal	(507)	0	(507)	3,386	3,000	386	3,000	(386)
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	90	270	(180)	1,570	1,850	(280)	2,500	930
Total SVHOA Administration	(387)	320	(707)	55,306	49,455	5,851	50,630	(4,676)
TOTAL EXPENSES	9,488	5,855	3,633	207,902	191,108	16,794	208,075	173
NET INCOME (LOSS)	(8,183)	(5,825)	(2,358)	3,545	14,527	(10,982)		
UNEXPENDED (OVER EXPENDED)								(3,545)

Unexpended Budget Report

Monday, October 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	111	0	111	0	(111)
Townhome I Assessment	1,990	2,016	(26)	21,012	20,160	852	24,192	3,180
Total Income	2,002	2,016	(14)	21,123	20,160	963	24,192	3,069
TOTAL INCOME	2,002	2,016	(14)	21,123	20,160	963	24,192	3,069
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	655	1,668	(1,013)	2,000	1,345
TH I Gutter Cleaning	0	0	0	0	0	0	400	400
TH I Landscape	352	352	0	3,520	3,520	0	4,250	730
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	560	560	0	560	0
Total Operating Expenses	352	518	(166)	9,580	9,728	(148)	11,870	2,290
Total Operating Expenses	352	518	(166)	9,580	9,728	(148)	11,870	2,290
TOTAL EXPENSES	352	518	(166)	9,580	9,728	(148)	11,870	2,290
NET INCOME (LOSS)	1,650	1,498	152	11,543	10,432	1,111	12,322	
UNEXPENDED (OVER EXPENDED)								779

Unexpended Budget Report

Monday, October 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	44,870	44,000	870	52,800	7,930
TH II Reserves Interest	64	0	64	591	0	591	0	(591)
Total Income	4,654	4,400	254	45,461	44,000	1,461	52,800	7,339
TOTAL INCOME	4,654	4,400	254	45,461	44,000	1,461	52,800	7,339
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	245	500	(255)	530	5,000	(4,470)	6,000	5,470
TH II Lansdscape	900	900	0	9,000	9,000	0	10,800	1,800
TH II Lndspe Non-Contract	0	250	(250)	0	2,500	(2,500)	3,000	3,000
TH II Management	0	0	0	8,500	8,500	0	8,500	0
TH II Mulch	0	0	0	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	1,925	1,925	0	1,925	0
Total Operating Expenses	1,145	1,650	(505)	26,655	31,775	(5,120)	35,325	8,670
Total Operating Expenses	1,145	1,650	(505)	26,655	31,775	(5,120)	35,325	8,670
TOTAL EXPENSES	1,145	1,650	(505)	26,655	31,775	(5,120)	35,325	8,670
NET INCOME (LOSS)	3,509	2,750	759	18,806	12,225	6,581	17,475	
UNEXPENDED (OVER EXPENDED)								(1,331)

Unexpended Budget Report

Monday, October 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	52	0	52	0	(52)
Westend Townhomes	2,835	2,970	(135)	30,095	29,700	395	35,640	5,545
Total Income	2,841	2,970	(129)	30,147	29,700	447	35,640	5,493
TOTAL INCOME	2,841	2,970	(129)	30,147	29,700	447	35,640	5,493
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscope-NonContract	0	0	0	966	750	216	750	(216)
Westend Building Exterior	0	416	(416)	95	4,168	(4,073)	5,000	4,905
Westend FA Contract	0	0	0	2,368	1,100	1,268	1,100	(1,268)
Westend FA Electric	52	93	(41)	734	918	(184)	1,100	366
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	438	233	205	2,937	2,334	603	2,800	(137)
Westend Landscape	440	440	0	4,400	4,400	0	5,280	880
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	0	0	0	1,800	1,600	200	1,600	(200)
Westend Reserve Study	0	0	0	750	0	750	0	(750)
Westend Termite Inspect	0	0	0	770	770	0	770	0
Westnd Printing & Postage	0	0	0	0	0	0	150	150
Total Operating Expenses	931	1,182	(251)	18,321	19,540	(1,219)	22,560	4,239
Total Operating Expenses	931	1,182	(251)	18,321	19,540	(1,219)	22,560	4,239
TOTAL EXPENSES	931	1,182	(251)	18,321	19,540	(1,219)	22,560	4,239
NET INCOME (LOSS)	1,910	1,788	122	11,827	10,160	1,667	13,080	
UNEXPENDED (OVER EXPENDED)								1,253