

Balance Sheet

Tuesday, February 28, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,875.05	
SVHOA Operating Account	\$45,106.12	
Total Current Assets		\$246,981.17

TOTAL ASSETS \$246,981.17

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$66.53	
Total Alley Reserve Account		\$170,992.42

Current Year Earnings	\$15,455.00	
Retained Earnings	\$60,533.75	

TOTAL EQUITY \$246,981.17

TOTAL LIABILITIES AND EQUITY \$246,981.17

Balance Sheet

Tuesday, February 28, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

\$9,434.25

Total Current Assets

\$9,434.25

TOTAL ASSETS

\$9,434.25

EQUITY

Current Year Earnings

\$4,540.00

Retained Earnings

\$4,894.25

TOTAL EQUITY

\$9,434.25

TOTAL LIABILITIES AND EQUITY

\$9,434.25

Balance Sheet

Tuesday, February 28, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$36,992.23	
Highgrove TH Reserves CD	\$110,260.52	
SVHOA Operating Account	\$34,862.61	
Total Current Assets		\$182,115.36
TOTAL ASSETS		<u>\$182,115.36</u>

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$94.01	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$141,908.66
Current Year Earnings	\$2,998.22	
Retained Earnings	\$37,208.48	
TOTAL EQUITY		<u>\$182,115.36</u>
TOTAL LIABILITIES AND EQUITY		<u>\$182,115.36</u>

Balance Sheet

Tuesday, February 28, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,515.72	
	Total General Reserves Account		\$93,515.72

Current Assets

Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		\$32,181.24	
TH I Reserve Bank Account		\$13,755.00	
TH II Reserve Bank Acc.		\$22,803.00	
Westend ReserveBK Account		\$13,810.00	
	Total Current Assets		\$136,155.24

TOTAL ASSETS \$229,670.96

LIABILITIES

Open Credits		(\$80.00)	
	TOTAL LIABILITIES		(\$80.00)

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$30.22	
	Total General Reserves Account		\$158,326.64
Current Year Earnings		\$105,726.63	
Retained Earnings		(\$34,302.31)	

TOTAL EQUITY \$229,750.96

TOTAL LIABILITIES AND EQUITY \$229,670.96

Balance Sheet

Tuesday, February 28, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$23,355.99	
TH I Reserve Bank Account	\$68,708.89	
Total Current Assets		\$92,064.88

TOTAL ASSETS		<u>\$92,064.88</u>
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EQUITY

Current Year Earnings	\$2,374.00	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$22.81	
Total TH I Reserve Account		\$52,548.47

TOTAL EQUITY		<u>\$92,064.88</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$92,064.88</u>
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Balance Sheet

Tuesday, February 28, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$38,616.32	
TH II Reserve Bank Acc.	\$136,038.77	
Townhome II Reserves CD	\$110,260.52	
Total Current Assets		\$284,915.61
TOTAL ASSETS		<u>\$284,915.61</u>

LIABILITIES

Open Credits	\$80.00	
TOTAL LIABILITIES		<u>\$80.00</u>

EQUITY

Current Year Earnings	\$1,104.00	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$129.21	
Total TH II Reserve Account		\$218,241.63
TOTAL EQUITY		<u>\$284,835.61</u>
TOTAL LIABILITIES AND EQUITY		<u>\$284,915.61</u>

Balance Sheet

Tuesday, February 28, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$16,429.64	
Westend ReserveBK Account	\$44,360.61	
Total Current Assets		\$60,790.25

TOTAL ASSETS \$60,790.25

EQUITY

Current Year Earnings	\$1,187.22	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$5.56	
Total Westend Reserve Account		\$27,430.45

TOTAL EQUITY \$60,790.25

TOTAL LIABILITIES AND EQUITY \$60,790.25

Unexpended Budget Report

Tuesday, February 28, 2017

2017 Alleyways Budget

Alley Annual Assessment Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Alley Annual Assessment	14,795	10,000	4,795	29,405	25,000	4,405	36,210	6,805
Alley Reserves Interest	32	30	2	67	60	7	360	293
Total Income	14,827	10,030	4,797	29,472	25,060	4,412	36,570	7,098
TOTAL INCOME	14,827	10,030	4,797	29,472	25,060	4,412	36,570	7,098
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	12,750	12,750	0	12,750	12,750	0	19,750	7,000
Total Operating Expenses	12,750	12,750	0	13,950	13,950	0	20,950	7,000
Total Operating Expenses	12,750	12,750	0	13,950	13,950	0	20,950	7,000
TOTAL EXPENSES	12,750	12,750	0	13,950	13,950	0	20,950	7,000
NET INCOME (LOSS)	2,077	(2,720)	4,797	15,522	11,110	4,412	15,620	
UNEXPENDED (OVER EXPENDED)								98

Unexpended Budget Report

Tuesday, February 28, 2017

2017 Courtyard Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Courtyard Assessment	4,786	2,500	2,286	5,786	5,000	786	7,000	1,214
Total Income	4,786	2,500	2,286	5,786	5,000	786	7,000	1,214
TOTAL INCOME	4,786	2,500	2,286	5,786	5,000	786	7,000	1,214
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	323	323	0	646	646	0	3,876	3,230
Courtyard Maintenance	0	0	0	0	0	0	124	124
Courtyard Management Fee	0	0	0	600	600	0	600	0
Courtyard Mulch	0	0	0	0	0	0	1,800	1,800
Total Operating Expenses	323	323	0	1,246	1,246	0	6,400	5,154
Total Operating Expenses	323	323	0	1,246	1,246	0	6,400	5,154
TOTAL EXPENSES	323	323	0	1,246	1,246	0	6,400	5,154
NET INCOME (LOSS)	4,463	2,177	2,286	4,540	3,754	786	600	
UNEXPENDED (OVER EXPENDED)								(3,940)

Unexpended Budget Report

Tuesday, February 28, 2017

2017 Highgrove Townhomes Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
HG Reserve Interest	47	0	47	94	0	94	0	(94)
HG TH Monthly Assessment	6,475	6,000	475	14,650	12,000	2,650	72,000	57,350
Total Income	6,522	6,000	522	14,744	12,000	2,744	72,000	57,256
TOTAL INCOME	6,522	6,000	522	14,744	12,000	2,744	72,000	57,256
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	0	0	2,500	2,500
Highgrove Build Exterior	90	667	(577)	957	1,334	(378)	8,000	7,044
Highgrove FA Contract	0	0	0	546	550	(4)	2,185	1,639
Highgrove FA Electric	133	100	33	264	200	64	1,500	1,236
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	144	600	(456)	577	1,200	(623)	7,200	6,623
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	2,250	2,250
Highgrove Termite Inspect	0	0	0	0	0	0	1,680	1,680
Highgrove Water & Sewer	94	95	(1)	188	190	(2)	3,000	2,812
Total Operating Expenses	1,271	2,272	(1,001)	11,652	12,594	(942)	46,545	34,893
Total Operating Expenses	1,271	2,272	(1,001)	11,652	12,594	(942)	46,545	34,893
TOTAL EXPENSES	1,271	2,272	(1,001)	11,652	12,594	(942)	46,545	34,893
NET INCOME (LOSS)	5,251	3,728	1,523	3,092	(594)	3,686	25,455	
UNEXPENDED (OVER EXPENDED)								22,363

Unexpended Budget Report

Tuesday, February 28, 2017

2017 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Annual Assessment	84,640	65,000	19,640	167,711	148,000	19,711	205,840	38,129
Assessment Class III	310	310	0	620	620	0	620	0
Assessment Sub-Associat.	5,780	6,000	(220)	17,850	18,000	(150)	19,550	1,700
Assessment SV Apartments	4,150	4,150	0	4,150	4,150	0	4,150	0
Late Fee Income	180	100	80	340	260	80	2,360	2,020
NSF Fee	12	0	12	12	0	12	0	(12)
Other income	0	0	0	0	0	0	1,260	1,260
Reserve Interest	14	15	(1)	30	30	0	180	150
Total Income	95,086	75,575	19,511	190,713	171,060	19,653	233,960	43,247
TOTAL INCOME	95,086	75,575	19,511	190,713	171,060	19,653	233,960	43,247
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	7,308	6,934	374	41,600	34,292
Mulch All Areas	0	0	0	0	0	0	8,000	8,000
Parks	960	1,400	(440)	1,950	2,800	(850)	17,000	15,050
Pond Care Contract	1,325	1,300	25	1,325	1,300	25	5,200	3,875
Trees (Street Care)	20,642	4,000	16,642	20,642	8,000	12,642	48,000	27,358
Total Maintenance Expenses	26,581	10,167	16,414	31,225	19,034	12,191	119,800	88,575
Total Maintenance Expenses	26,581	10,167	16,414	31,225	19,034	12,191	119,800	88,575
Electric	251	250	1	498	500	(2)	3,000	2,502
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	0	0	0	0	0	1,000	1,000
NC Symphony Donation	0	0	0	0	0	0	2,500	2,500
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	1,350	1,350	0	7,800	6,450
Water & Sewer Common Area	62	62	0	124	124	0	4,500	4,376

Unexpended Budget Report

Tuesday, February 28, 2017

2017 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2017

EXPENSES (Continued)	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
Total Operating Expenses	27,493	11,079	16,414	48,197	36,008	12,189	155,050	106,853
SVHOA Administration								
Admin Misc. & Bank Fees	37	40	(3)	65	80	(15)	500	435
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	0	0	0	0	0	0	8,409	8,409
Legal	0	250	(250)	0	500	(500)	3,000	3,000
Management Contract Fee	0	0	0	36,200	36,200	0	36,200	0
Printing & Postage	0	0	0	0	0	0	3,300	3,300
Tax Return Preparation	0	0	0	0	0	0	650	650
Website	270	275	(5)	495	500	(5)	2,500	2,005
Total SVHOA Administration	307	565	(258)	36,760	37,280	(520)	64,559	27,799
TOTAL EXPENSES	27,801	11,644	16,157	84,956	73,288	11,668	219,609	134,653
NET INCOME (LOSS)	67,286	63,931	3,355	105,757	97,772	7,985	14,351	
UNEXPENDED (OVER EXPENDED)								(91,406)

Unexpended Budget Report

Tuesday, February 28, 2017

2017 Townhome 1 Budget

Townhome I Cash Accounting Year Starts January 1, 2017

	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	23	0	23	0	(23)
Townhome I Assessment	1,638	2,016	(378)	5,578	4,032	1,546	24,192	18,614
Total Income	1,649	2,016	(367)	5,601	4,032	1,569	24,192	18,591
TOTAL INCOME	1,649	2,016	(367)	5,601	4,032	1,569	24,192	18,591
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	168	(168)	0	334	(334)	2,000	2,000
TH I Landscape	352	352	0	704	704	0	4,224	3,520
TH I Management	0	0	0	2,500	2,500	0	2,500	0
TH I Mulch	0	0	0	0	0	0	1,350	1,350
TH I NonContract Landscap	0	0	0	0	0	0	250	250
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	352	520	(168)	3,204	3,538	(334)	10,884	7,680
Total Operating Expenses	352	520	(168)	3,204	3,538	(334)	10,884	7,680
TOTAL EXPENSES	352	520	(168)	3,204	3,538	(334)	10,884	7,680
NET INCOME (LOSS)	1,297	1,496	(199)	2,397	494	1,903	13,308	
UNEXPENDED (OVER EXPENDED)								10,911

Unexpended Budget Report

Tuesday, February 28, 2017

2017 Townhome II Budget

Townhome II Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH II Monthly Assessment	5,819	4,400	1,419	11,404	8,800	2,604	52,800	41,396
TH II Reserves Interest	64	0	64	129	0	129	0	(129)
Total Income	5,883	4,400	1,483	11,533	8,800	2,733	52,800	41,267
TOTAL INCOME	5,883	4,400	1,483	11,533	8,800	2,733	52,800	41,267
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	0	0	0	1,500	1,500
TH II Lansdscape	900	900	0	1,800	1,800	0	10,800	9,000
TH II Lndspe Non-Contract	0	0	0	0	0	0	1,500	1,500
TH II Management	0	0	0	8,500	8,500	0	8,500	0
TH II Mulch	0	0	0	0	0	0	5,400	5,400
TH II Termite Inspection	0	0	0	0	0	0	1,925	1,925
Total Operating Expenses	900	900	0	10,300	10,300	0	29,625	19,325
Total Operating Expenses	900	900	0	10,300	10,300	0	29,625	19,325
TOTAL EXPENSES	900	900	0	10,300	10,300	0	29,625	19,325
NET INCOME (LOSS)	4,983	3,500	1,483	1,233	(1,500)	2,733	23,175	
UNEXPENDED (OVER EXPENDED)								21,942

Unexpended Budget Report

Tuesday, February 28, 2017

2017 Westend Townhomes Budget

Westend Townhomes Cash Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Westend Reserves Interest	6	0	6	6	0	6	0	(6)
Westend Townhomes	3,240	2,970	270	7,290	5,940	1,350	35,640	28,350
Total Income	3,246	2,970	276	7,296	5,940	1,356	35,640	28,344
TOTAL INCOME	3,246	2,970	276	7,296	5,940	1,356	35,640	28,344
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	0	0	1,000	1,000
Westend Building Exterior	0	0	0	0	0	0	1,000	1,000
Westend FA Contract	450	0	450	937	275	662	1,100	163
Westend FA Electric	120	80	40	209	160	49	1,000	791
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	288	290	(2)	577	580	(3)	3,500	2,923
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	1,800	1,800
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	1,298	810	488	6,103	5,395	708	19,610	13,507
Total Operating Expenses	1,298	810	488	6,103	5,395	708	19,610	13,507
TOTAL EXPENSES	1,298	810	488	6,103	5,395	708	19,610	13,507
NET INCOME (LOSS)	1,948	2,160	(212)	1,193	545	648	16,030	
UNEXPENDED (OVER EXPENDED)								14,837