

Balance Sheet

Friday, March 31, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,914.29	
SVHOA Operating Account	\$43,011.12	
Total Current Assets		\$244,925.41

TOTAL ASSETS \$244,925.41

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$105.77	
Total Alley Reserve Account		\$171,031.66

Current Year Earnings	\$13,360.00	
Retained Earnings	\$60,533.75	

TOTAL EQUITY \$244,925.41

TOTAL LIABILITIES AND EQUITY \$244,925.41

Balance Sheet

Friday, March 31, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

	\$9,825.25	
Total Current Assets		\$9,825.25

TOTAL ASSETS		<u>\$9,825.25</u>
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EQUITY

Current Year Earnings

\$4,931.00

Retained Earnings

\$4,894.25

TOTAL EQUITY		<u>\$9,825.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$9,825.25</u>
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Balance Sheet

Friday, March 31, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,000.06	
Highgrove TH Reserves CD	\$110,298.58	
SVHOA Operating Account	\$36,544.98	
Total Current Assets		\$183,843.62

TOTAL ASSETS \$183,843.62

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$139.90	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$141,954.55
Current Year Earnings	\$4,680.59	
Retained Earnings	\$37,208.48	

TOTAL EQUITY \$183,843.62

TOTAL LIABILITIES AND EQUITY \$183,843.62

Balance Sheet

Friday, March 31, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,531.61	
	Total General Reserves Account		\$93,531.61
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		\$28,849.95	
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		\$132,823.95
	TOTAL ASSETS		<u>\$226,355.56</u>

LIABILITIES

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

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$46.11	
	Total General Reserves Account		\$158,342.53
Current Year Earnings		\$102,395.34	
Retained Earnings		(\$34,302.31)	
	TOTAL EQUITY		<u>\$226,435.56</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$226,355.56</u>

Balance Sheet

Friday, March 31, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$24,641.99	
TH I Reserve Bank Account	\$68,722.90	
Total Current Assets		\$93,364.89

TOTAL ASSETS		<u>\$93,364.89</u>
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EQUITY

Current Year Earnings	\$3,660.00	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$36.82	
Total TH I Reserve Account		\$52,562.48

TOTAL EQUITY		<u>\$93,364.89</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$93,364.89</u>
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Balance Sheet

Friday, March 31, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$41,826.32	
TH II Reserve Bank Acc.	\$136,065.75	
Townhome II Reserves CD	\$110,298.58	
Total Current Assets		\$288,190.65

TOTAL ASSETS \$288,190.65

LIABILITIES

Open Credits	\$80.00	
TOTAL LIABILITIES		\$80.00

EQUITY

Current Year Earnings	\$4,379.04	
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 \$288,110.65

TOTAL LIABILITIES AND EQUITY \$288,190.65

Balance Sheet

Friday, March 31, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$17,579.75	
Westend ReserveBK Account	\$44,368.02	
Total Current Assets		\$61,947.77

TOTAL ASSETS		<u>\$61,947.77</u>
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EQUITY

Current Year Earnings	\$2,337.33	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$12.97	
Total Westend Reserve Account		\$27,437.86

TOTAL EQUITY		<u>\$61,947.77</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$61,947.77</u>
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Unexpended Budget Report

Friday, March 31, 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	1,540	7,000	(5,460)	30,945	32,000	(1,055)	36,210	5,265
Alley Reserves Interest	39	30	9	106	90	16	360	254
Total Income	1,579	7,030	(5,451)	31,051	32,090	(1,039)	36,570	5,519
TOTAL INCOME	1,579	7,030	(5,451)	31,051	32,090	(1,039)	36,570	5,519
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	3,635	3,635	0	16,385	16,385	0	19,750	3,365
Total Operating Expenses	3,635	3,635	0	17,585	17,585	0	20,950	3,365
Total Operating Expenses	3,635	3,635	0	17,585	17,585	0	20,950	3,365
TOTAL EXPENSES	3,635	3,635	0	17,585	17,585	0	20,950	3,365
NET INCOME (LOSS)	(2,056)	3,395	(5,451)	13,466	14,505	(1,039)	15,620	
UNEXPENDED (OVER EXPENDED)								2,154

Unexpended Budget Report

Friday, March 31, 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	714	1,500	(786)	6,500	6,500	0	7,000	500
Total Income	714	1,500	(786)	6,500	6,500	0	7,000	500
TOTAL INCOME	714	1,500	(786)	6,500	6,500	0	7,000	500
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	323	323	0	969	969	0	3,876	2,907
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	1,569	1,569	0	6,400	4,831
Total Operating Expenses	323	323	0	1,569	1,569	0	6,400	4,831
TOTAL EXPENSES	323	323	0	1,569	1,569	0	6,400	4,831
NET INCOME (LOSS)	391	1,177	(786)	4,931	4,931		600	
UNEXPENDED (OVER EXPENDED)								(4,331)

Unexpended Budget Report

Friday, March 31, 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	46	0	46	140	0	140	0	(140)
HG TH Monthly Assessment	4,875	6,000	(1,125)	19,400	18,000	1,400	72,000	52,600
Total Income	4,921	6,000	(1,079)	19,540	18,000	1,540	72,000	52,460
TOTAL INCOME	4,921	6,000	(1,079)	19,540	18,000	1,540	72,000	52,460
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	0	0	2,500	2,500
Highgrove Build Exterior	490	665	(175)	1,447	1,999	(553)	8,000	6,554
Highgrove FA Contract	546	0	546	1,092	550	542	2,185	1,093
Highgrove FA Electric	119	100	19	383	300	83	1,500	1,117
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	1,008	600	408	1,585	1,800	(215)	7,200	5,615
Highgrove Landscape	810	810	0	2,430	2,430	0	9,720	7,290
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)	282	285	(3)	3,000	2,718
Total Operating Expenses	3,068	2,270	798	14,719	14,864	(145)	46,545	31,826
Total Operating Expenses	3,068	2,270	798	14,719	14,864	(145)	46,545	31,826
TOTAL EXPENSES	3,068	2,270	798	14,719	14,864	(145)	46,545	31,826
NET INCOME (LOSS)	1,853	3,730	(1,877)	4,820	3,136	1,684	25,455	
UNEXPENDED (OVER EXPENDED)								20,635

Unexpended Budget Report

Friday, March 31, 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	8,302	40,000	(31,698)	176,313	188,000	(11,687)	205,840	29,527
Assessment Class III	0	0	0	620	620	0	620	0
Assessment Sub-Associat.	1,700	1,550	150	19,550	19,550	0	19,550	0
Assessment SV Apartments	0	0	0	4,150	4,150	0	4,150	0
Late Fee Income	220	100	120	560	360	200	2,360	1,800
NSF Fee	12	0	12	24	0	24	0	(24)
Other income	1,440	1,260	180	1,440	1,260	180	1,260	(180)
Reserve Interest	16	15	1	46	45	1	180	134
Total Income	11,690	42,925	(31,235)	202,703	213,985	(11,282)	233,960	31,257
TOTAL INCOME	11,690	42,925	(31,235)	202,703	213,985	(11,282)	233,960	31,257
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	10,962	10,401	561	41,600	30,638
Mulch All Areas	0	0	0	0	0	0	8,000	8,000
Parks	8,010	1,400	6,610	9,960	4,200	5,760	17,000	7,040
Pond Care Contract	0	0	0	1,325	1,300	25	5,200	3,875
Trees (Street Care)	2,496	4,000	(1,504)	23,138	12,000	11,138	48,000	24,862
Total Maintenance Expenses	14,160	8,867	5,293	45,385	27,901	17,484	119,800	74,415
Total Maintenance Expenses	14,160	8,867	5,293	45,385	27,901	17,484	119,800	74,415
Electric	243	250	(7)	741	750	(9)	3,000	2,259
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	1,950	1,950	0	7,800	5,850
Water & Sewer Common Area	62	71	(9)	185	195	(10)	4,500	4,315

Unexpended Budget Report

Friday, March 31, 2017

2017 SVHOA Budget (Continued)

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
EXPENSES (Continued)								
Total Operating Expenses	15,065	9,788	5,277	63,261	45,796	17,465	155,050	91,789
SVHOA Administration								
Admin Misc. & Bank Fees	61	40	21	125	120	5	500	375
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	750	(750)	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	180	200	(20)	675	700	(25)	2,500	1,825
Total SVHOA Administration	241	490	(249)	37,000	37,770	(770)	64,559	27,559
TOTAL EXPENSES	15,305	10,278	5,027	100,262	83,566	16,696	219,609	119,347
NET INCOME (LOSS)	(3,615)	32,647	(36,262)	102,441	130,419	(27,978)	14,351	
UNEXPENDED (OVER EXPENDED)								(88,090)

Unexpended Budget Report

Friday, March 31, 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	14	0	14	37	0	37	0	(37)
Townhome I Assessment	1,638	2,016	(378)	7,216	6,048	1,168	24,192	16,976
Total Income	1,652	2,016	(364)	7,253	6,048	1,205	24,192	16,939
TOTAL INCOME	1,652	2,016	(364)	7,253	6,048	1,205	24,192	16,939
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	190	(190)	0	524	(524)	2,000	2,000
TH I Landscape	352	352	0	1,056	1,056	0	4,224	3,168
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	542	(190)	3,556	4,080	(524)	10,884	7,328
Total Operating Expenses	352	542	(190)	3,556	4,080	(524)	10,884	7,328
TOTAL EXPENSES	352	542	(190)	3,556	4,080	(524)	10,884	7,328
NET INCOME (LOSS)	1,300	1,474	(174)	3,697	1,968	1,729	13,308	
UNEXPENDED (OVER EXPENDED)								9,611

Unexpended Budget Report

Friday, March 31, 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	4,175	4,400	(225)	15,579	13,200	2,379	52,800	37,221
TH II Reserves Interest	0	0	0	129	0	129	0	(129)
Total Income	4,175	4,400	(225)	15,708	13,200	2,508	52,800	37,092
TOTAL INCOME	4,175	4,400	(225)	15,708	13,200	2,508	52,800	37,092
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	0	0	0	1,500	1,500
TH II Lansdscape	900	900	0	2,700	2,700	0	10,800	8,100
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	11,200	11,200	0	29,625	18,425
Total Operating Expenses	900	900	0	11,200	11,200	0	29,625	18,425
TOTAL EXPENSES	900	900	0	11,200	11,200	0	29,625	18,425
NET INCOME (LOSS)	3,275	3,500	(225)	4,508	2,000	2,508	23,175	
UNEXPENDED (OVER EXPENDED)								18,667

Unexpended Budget Report

Friday, March 31, 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	7	0	7	13	0	13	0	(13)
Westend Townhomes	2,493	2,970	(477)	9,608	8,910	698	35,640	26,032
Total Income	2,500	2,970	(470)	9,621	8,910	711	35,640	26,019
TOTAL INCOME								
	2,500	2,970	(470)	9,621	8,910	711	35,640	26,019
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	322	0	322	1,259	275	984	1,100	(159)
Westend FA Electric	117	80	37	327	240	87	1,000	673
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	288	290	(2)	865	870	(5)	3,500	2,635
Westend Landscape	440	440	0	1,320	1,320	0	5,280	3,960
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	1,168	810	358	7,271	6,205	1,066	19,610	12,339
Total Operating Expenses	1,168	810	358	7,271	6,205	1,066	19,610	12,339
TOTAL EXPENSES								
	1,168	810	358	7,271	6,205	1,066	19,610	12,339
NET INCOME (LOSS)								
	1,333	2,160	(827)	2,350	2,705	(355)	16,030	
UNEXPENDED (OVER EXPENDED)								13,680