

Balance Sheet

Wednesday, May 31, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,991.52	
SVHOA Operating Account	\$47,641.12	
Total Current Assets		\$249,632.64

TOTAL ASSETS \$249,632.64

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$183.00	
Total Alley Reserve Account		\$171,108.89

Current Year Earnings	\$17,990.00	
Retained Earnings	\$60,533.75	

TOTAL EQUITY \$249,632.64

TOTAL LIABILITIES AND EQUITY \$249,632.64

Balance Sheet

Wednesday, May 31, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

	\$9,179.25	
Total Current Assets		\$9,179.25

TOTAL ASSETS		<u>\$9,179.25</u>
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EQUITY

Current Year Earnings

\$4,285.00

Retained Earnings

\$4,894.25

TOTAL EQUITY		<u>\$9,179.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$9,179.25</u>
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Balance Sheet

Wednesday, May 31, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,015.48	
Highgrove TH Reserves CD	\$110,381.55	
SVHOA Operating Account	\$43,753.04	
Total Current Assets		\$191,150.07

TOTAL ASSETS		<u>\$191,150.07</u>
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EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$238.29	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,052.94
Current Year Earnings	\$11,888.65	
Retained Earnings	\$37,208.48	

TOTAL EQUITY		<u>\$191,150.07</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$191,150.07</u>
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Balance Sheet

Wednesday, May 31, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,562.88	
	Total General Reserves Account		\$93,562.88

Current Assets

Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		\$36,556.09	
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		\$140,530.09

TOTAL ASSETS \$234,092.97

LIABILITIES

Open Credits		(\$160.00)	
	TOTAL LIABILITIES		(\$160.00)

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$77.38	
	Total General Reserves Account		\$158,373.80
Current Year Earnings		\$110,261.48	
Retained Earnings		(\$34,382.31)	

TOTAL EQUITY \$234,252.97

TOTAL LIABILITIES AND EQUITY \$234,092.97

Balance Sheet

Wednesday, May 31, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$27,591.99	
TH I Reserve Bank Account	\$68,750.47	
Total Current Assets		\$96,342.46

TOTAL ASSETS		<u>\$96,342.46</u>
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EQUITY

Current Year Earnings	\$6,610.00	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$64.39	
Total TH I Reserve Account		\$52,590.05

TOTAL EQUITY		<u>\$96,342.46</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$96,342.46</u>
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Balance Sheet

Wednesday, May 31, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$47,037.32
TH II Reserve Bank Acc.	\$136,118.86
Townhome II Reserves CD	\$110,381.55

Total Current Assets \$293,537.73

TOTAL ASSETS \$293,537.73

LIABILITIES

Open Credits	\$160.00
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TOTAL LIABILITIES \$160.00

EQUITY

Current Year Earnings	\$9,510.04
Retained Earnings	\$65,489.98
TH II Reserve Account	
TH II Reserves	\$218,112.42
TH II Reserves Interest	\$265.29

Total TH II Reserve Account \$218,377.71

TOTAL EQUITY \$293,377.73

TOTAL LIABILITIES AND EQUITY \$293,537.73

Balance Sheet

Wednesday, May 31, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$20,779.90	
Westend ReserveBK Account	\$44,382.60	
Total Current Assets		\$65,162.50

TOTAL ASSETS		<u>\$65,162.50</u>
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EQUITY

Current Year Earnings	\$5,537.48	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$27.55	
Total Westend Reserve Account		\$27,452.44

TOTAL EQUITY		<u>\$65,162.50</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$65,162.50</u>
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Unexpended Budget Report

Wednesday, May 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	1,150	2,210	(1,060)	35,575	36,210	(635)	36,210	635
Alley Reserves Interest	39	30	9	183	150	33	360	177
Total Income	1,189	2,240	(1,051)	35,758	36,360	(602)	36,570	812
TOTAL INCOME	1,189	2,240	(1,051)	35,758	36,360	(602)	36,570	812
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	0	0	0	16,385	16,385	0	19,750	3,365
Total Operating Expenses	0	0	0	17,585	17,585	0	20,950	3,365
Total Operating Expenses	0	0	0	17,585	17,585	0	20,950	3,365
TOTAL EXPENSES	0	0	0	17,585	17,585	0	20,950	3,365
NET INCOME (LOSS)	1,189	2,240	(1,051)	18,173	18,775	(602)	15,620	
UNEXPENDED (OVER EXPENDED)								(2,553)

Unexpended Budget Report

Wednesday, May 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	0	0	0	6,500	7,000	(500)	7,000	500
Total Income	0	0	0	6,500	7,000	(500)	7,000	500
TOTAL INCOME	0	0	0	6,500	7,000	(500)	7,000	500
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	323	323	0	1,615	1,615	0	3,876	2,261
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	2,215	2,215	0	6,400	4,185
Total Operating Expenses	323	323	0	2,215	2,215	0	6,400	4,185
TOTAL EXPENSES	323	323	0	2,215	2,215	0	6,400	4,185
NET INCOME (LOSS)	(323)	(323)		4,285	4,785	(500)	600	
UNEXPENDED (OVER EXPENDED)								(3,685)

Unexpended Budget Report

Wednesday, May 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	49	0	49	238	0	238	0	(238)
HG TH Monthly Assessment	6,355	6,000	355	31,303	30,000	1,303	72,000	40,697
Total Income	6,404	6,000	404	31,541	30,000	1,541	72,000	40,459
TOTAL INCOME	6,404	6,000	404	31,541	30,000	1,541	72,000	40,459
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	0	0	2,500	2,500
Highgrove Build Exterior	1,060	667	393	2,942	3,333	(392)	8,000	5,059
Highgrove FA Contract	0	400	(400)	1,092	950	142	2,185	1,093
Highgrove FA Electric	106	300	(194)	614	700	(86)	1,500	886
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	584	600	(16)	2,746	3,000	(254)	7,200	4,454
Highgrove Landscape	810	810	0	4,050	4,050	0	9,720	5,670
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)	471	475	(5)	3,000	2,530
Total Operating Expenses	2,655	2,872	(217)	19,414	20,008	(594)	46,545	27,131
Total Operating Expenses	2,655	2,872	(217)	19,414	20,008	(594)	46,545	27,131
TOTAL EXPENSES	2,655	2,872	(217)	19,414	20,008	(594)	46,545	27,131
NET INCOME (LOSS)	3,749	3,128	621	12,127	9,992	2,135	25,455	
UNEXPENDED (OVER EXPENDED)								13,328

Unexpended Budget Report

Wednesday, May 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	5,660	5,000	660	201,268	201,000	268	205,840	4,572
Assessment Class III	0	0	0	620	620	0	620	0
Assessment Sub-Associat.	0	0	0	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	760	0	760	2,380	360	2,020	2,360	(20)
NSF Fee	0	0	0	36	0	36	0	(36)
Other income	0	0	0	1,440	1,260	180	1,260	(180)
Reserve Interest	16	15	1	77	75	2	180	103
Total Income	6,436	5,015	1,421	229,521	227,015	2,506	233,960	4,439
TOTAL INCOME	6,436	5,015	1,421	229,521	227,015	2,506	233,960	4,439
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	18,270	17,335	935	41,600	23,330
Mulch All Areas	0	0	0	0	0	0	8,000	8,000
Parks	845	1,400	(555)	11,245	7,000	4,245	17,000	5,755
Pond Care Contract	1,325	1,300	25	2,650	2,600	50	5,200	2,550
Trees (Street Care)	1,029	4,000	(2,971)	24,537	20,000	4,537	48,000	23,463
Total Maintenance Expenses	6,853	10,167	(3,314)	56,702	46,935	9,767	119,800	63,098
Total Maintenance Expenses	6,853	10,167	(3,314)	56,702	46,935	9,767	119,800	63,098
Electric	242	250	(8)	1,203	1,250	(47)	3,000	1,797
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	3,300	3,300	0	7,800	4,500
Water & Sewer Common Area	62	62	0	309	319	(10)	4,500	4,191

Unexpended Budget Report

Wednesday, May 31, 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	7,756	11,079	(3,323)	76,514	66,804	9,710	155,050	78,536
SVHOA Administration								
Admin Misc. & Bank Fees	25	40	(15)	176	200	(24)	500	324
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	0	0	0	0	0	0	8,409	8,409
Legal	188	250	(63)	1,567	1,250	317	3,000	1,433
Management Contract Fee	0	0	0	36,200	36,200	0	36,200	0
Printing & Postage	0	0	0	2,950	3,000	(50)	3,300	350
Tax Return Preparation	650	650	0	650	650	0	650	0
Website	180	200	(20)	1,125	1,100	25	2,500	1,375
Total SVHOA Administration	1,042	1,140	(98)	42,669	42,400	269	64,559	21,890
TOTAL EXPENSES	8,799	12,219	(3,420)	119,183	109,204	9,979	219,609	100,426
NET INCOME (LOSS)	(2,363)	(7,204)	4,841	110,339	117,811	(7,472)	14,351	
UNEXPENDED (OVER EXPENDED)								(95,988)

Unexpended Budget Report

Wednesday, May 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	64	0	64	0	(64)
Townhome I Assessment	1,764	2,016	(252)	10,870	10,080	790	24,192	13,322
Total Income	1,778	2,016	(238)	10,934	10,080	854	24,192	13,258
TOTAL INCOME	1,778	2,016	(238)	10,934	10,080	854	24,192	13,258
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	0	834	(834)	2,000	2,000
TH I Landscape	352	352	0	1,760	1,760	0	4,224	2,464
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	518	(166)	4,260	5,094	(834)	10,884	6,624
Total Operating Expenses	352	518	(166)	4,260	5,094	(834)	10,884	6,624
TOTAL EXPENSES	352	518	(166)	4,260	5,094	(834)	10,884	6,624
NET INCOME (LOSS)	1,426	1,498	(72)	6,674	4,986	1,688	13,308	
UNEXPENDED (OVER EXPENDED)								6,634

Unexpended Budget Report

Wednesday, May 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	3,850	4,400	(550)	23,499	22,000	1,499	52,800	29,301
TH II Reserves Interest	68	0	68	265	0	265	0	(265)
Total Income	3,918	4,400	(482)	23,764	22,000	1,764	52,800	29,036
TOTAL INCOME	3,918	4,400	(482)	23,764	22,000	1,764	52,800	29,036
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	480	500	(20)	480	500	(20)	1,500	1,020
TH II Lansdscape	900	900	0	4,500	4,500	0	10,800	6,300
TH II Lndspe Non-Contract	0	0	0	509	0	509	1,500	991
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	1,380	1,400	(20)	13,989	13,500	489	29,625	15,636
Total Operating Expenses	1,380	1,400	(20)	13,989	13,500	489	29,625	15,636
TOTAL EXPENSES	1,380	1,400	(20)	13,989	13,500	489	29,625	15,636
NET INCOME (LOSS)	2,538	3,000	(462)	9,775	8,500	1,275	23,175	
UNEXPENDED (OVER EXPENDED)								13,400

Unexpended Budget Report

Wednesday, May 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	28	0	28	0	(28)
Westend Townhomes	2,680	2,970	(290)	15,703	14,850	853	35,640	19,937
Total Income	2,687	2,970	(283)	15,731	14,850	881	35,640	19,909
TOTAL INCOME	2,687	2,970	(283)	15,731	14,850	881	35,640	19,909
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	0	825	(825)	1,259	1,100	159	1,100	(159)
Westend FA Electric	99	80	19	551	410	141	1,000	449
Westend FA Inspections	1,209	510	699	1,209	510	699	510	(699)
Westend FA Phone	293	290	3	1,446	1,450	(4)	3,500	2,054
Westend Landscape	440	440	0	2,200	2,200	0	5,280	3,080
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	2,042	2,145	(103)	10,166	9,170	996	19,610	9,444
Total Operating Expenses	2,042	2,145	(103)	10,166	9,170	996	19,610	9,444
TOTAL EXPENSES	2,042	2,145	(103)	10,166	9,170	996	19,610	9,444
NET INCOME (LOSS)	646	825	(179)	5,565	5,680	(115)	16,030	
UNEXPENDED (OVER EXPENDED)								10,465