

# Balance Sheet

Friday, June 30, 2017

## Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

### ASSETS

#### Current Assets

Alley Reserves Bank Acc.	\$202,029.52	
SVHOA Operating Account	\$48,406.12	
Total Current Assets		\$250,435.64

TOTAL ASSETS \$250,435.64

### EQUITY

#### Alley Reserve Account

Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$221.00	
Total Alley Reserve Account		\$171,146.89

Current Year Earnings	\$18,755.00	
Retained Earnings	\$60,533.75	

TOTAL EQUITY \$250,435.64

TOTAL LIABILITIES AND EQUITY \$250,435.64

# Balance Sheet

Friday, June 30, 2017

## Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

### ASSETS

#### Current Assets

SVHOA Operating Account

\$7,556.25

Total Current Assets

\$7,556.25

TOTAL ASSETS

\$7,556.25

### EQUITY

Current Year Earnings

\$2,662.00

Retained Earnings

\$4,894.25

TOTAL EQUITY

\$7,556.25

TOTAL LIABILITIES AND EQUITY

\$7,556.25

# Balance Sheet

Friday, June 30, 2017

## Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

### ASSETS

#### Current Assets

HG TH Reserves Bank Acc.	\$37,023.06	
Highgrove TH Reserves CD	\$110,423.73	
SVHOA Operating Account	\$45,281.95	
Total Current Assets		\$192,728.74
TOTAL ASSETS		<u>\$192,728.74</u>

### EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$288.05	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,102.70
Current Year Earnings	\$13,417.56	
Retained Earnings	\$37,208.48	
TOTAL EQUITY		<u>\$192,728.74</u>
TOTAL LIABILITIES AND EQUITY		<u>\$192,728.74</u>

# Balance Sheet

Friday, June 30, 2017

## Southern Village HOA

Cash Accounting Year Starts January 1, 2017

### ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,578.26	
	Total General Reserves Account		\$93,578.26
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		\$22,880.74	
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		\$126,854.74
	TOTAL ASSETS		<u>\$220,433.00</u>

### LIABILITIES

Open Credits		(\$160.00)	
	TOTAL LIABILITIES		<u>(\$160.00)</u>

### EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$92.76	
	Total General Reserves Account		\$158,389.18
Current Year Earnings		\$96,586.13	
Retained Earnings		(\$34,382.31)	
	TOTAL EQUITY		<u>\$220,593.00</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$220,433.00</u>

# Balance Sheet

Friday, June 30, 2017

## Townhome I

Cash Accounting Year Starts January 1, 2017

### ASSETS

#### Current Assets

SVHOA Operating Account	\$27,779.99	
TH I Reserve Bank Account	\$68,764.04	
Total Current Assets		\$96,544.03

TOTAL ASSETS		<u>\$96,544.03</u>
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### EQUITY

Current Year Earnings	\$6,798.00	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$77.96	
Total TH I Reserve Account		\$52,603.62

TOTAL EQUITY		<u>\$96,544.03</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$96,544.03</u>
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# Balance Sheet

Friday, June 30, 2017

## Townhome II

Cash Accounting Year Starts January 1, 2017

### ASSETS

#### Current Assets

SVHOA Operating Account	\$45,167.32	
TH II Reserve Bank Acc.	\$136,144.99	
Townhome II Reserves CD	\$110,423.73	
Total Current Assets		\$291,736.04
TOTAL ASSETS		<u>\$291,736.04</u>

### LIABILITIES

Open Credits	\$160.00	
TOTAL LIABILITIES		<u>\$160.00</u>

### EQUITY

Current Year Earnings	\$7,666.17	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$307.47	
Total TH II Reserve Account		\$218,419.89
TOTAL EQUITY		<u>\$291,576.04</u>
TOTAL LIABILITIES AND EQUITY		<u>\$291,736.04</u>

# Balance Sheet

Friday, June 30, 2017

## Westend Townhomes

Cash Accounting Year Starts January 1, 2017

### ASSETS

#### Current Assets

SVHOA Operating Account	\$20,640.74	
Westend ReserveBK Account	\$44,389.78	
Total Current Assets		\$65,030.52

TOTAL ASSETS		<u>\$65,030.52</u>
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### EQUITY

Current Year Earnings	\$5,398.32	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$34.73	
Total Westend Reserve Account		\$27,459.62

TOTAL EQUITY		<u>\$65,030.52</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$65,030.52</u>
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# Unexpended Budget Report

Friday, June 30, 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
<b>INCOME</b>								
Income								
Alley Annual Assessment	765	0	765	36,340	36,210	130	36,210	(130)
Alley Reserves Interest	38	30	8	221	180	41	360	139
Total Income	803	30	773	36,561	36,390	171	36,570	9
TOTAL INCOME	803	30	773	36,561	36,390	171	36,570	9
<b>EXPENSES</b>								
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)	803	30	773	18,976	18,805	171	15,620	
<b>UNEXPENDED (OVER EXPENDED)</b>								(3,356)



# Unexpended Budget Report

Friday, June 30, 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
<b>INCOME</b>								
Income								
Courtyard Assessment	500	0	500	7,000	7,000	0	7,000	0
Total Income	500	0	500	7,000	7,000	0	7,000	0
<b>TOTAL INCOME</b>	<b>500</b>	<b>0</b>	<b>500</b>	<b>7,000</b>	<b>7,000</b>	<b>0</b>	<b>7,000</b>	<b>0</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
Courtyard Landscape	323	323	0	1,938	1,938	0	3,876	1,938
Courtyard Maintenance	0	0	0	0	0	0	124	124
Courtyard Management Fee	0	0	0	600	600	0	600	0
Courtyard Mulch	1,800	1,800	0	1,800	1,800	0	1,800	0
Total Operating Expenses	2,123	2,123	0	4,338	4,338	0	6,400	2,062
Total Operating Expenses	2,123	2,123	0	4,338	4,338	0	6,400	2,062
<b>TOTAL EXPENSES</b>	<b>2,123</b>	<b>2,123</b>	<b>0</b>	<b>4,338</b>	<b>4,338</b>	<b>0</b>	<b>6,400</b>	<b>2,062</b>
<b>NET INCOME (LOSS)</b>	<b>(1,623)</b>	<b>(2,123)</b>	<b>500</b>	<b>2,662</b>	<b>2,662</b>		<b>600</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(2,062)</b>

# Unexpended Budget Report

Friday, June 30, 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
<b>INCOME</b>								
Income								
HG Reserve Interest	50	0	50	288	0	288	0	(288)
HG TH Monthly Assessment	7,045	6,000	1,045	38,348	36,000	2,348	72,000	33,652
Total Income	7,095	6,000	1,095	38,636	36,000	2,636	72,000	33,364
<b>TOTAL INCOME</b>	<b>7,095</b>	<b>6,000</b>	<b>1,095</b>	<b>38,636</b>	<b>36,000</b>	<b>2,636</b>	<b>72,000</b>	<b>33,364</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	0	0	2,500	2,500
Highgrove Build Exterior	1,125	667	458	4,067	4,000	67	8,000	3,934
Highgrove FA Contract	546	500	46	1,638	1,450	188	2,185	547
Highgrove FA Electric	105	100	5	719	800	(81)	1,500	781
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	586	600	(14)	3,332	3,600	(268)	7,200	3,868
Highgrove Landscape	810	810	0	4,860	4,860	0	9,720	4,860
Highgrove Management Fee	0	0	0	7,500	7,500	0	7,500	0
Highgrove Mulch	2,250	2,500	(250)	2,250	2,500	(250)	2,500	250
Highgrove Termite Inspect	0	0	0	0	0	0	1,680	1,680
Highgrove Water & Sewer	94	150	(56)	565	625	(60)	3,000	2,435
Total Operating Expenses	5,516	5,327	189	24,930	25,335	(405)	46,795	21,865
Total Operating Expenses	5,516	5,327	189	24,930	25,335	(405)	46,795	21,865
<b>TOTAL EXPENSES</b>	<b>5,516</b>	<b>5,327</b>	<b>189</b>	<b>24,930</b>	<b>25,335</b>	<b>(405)</b>	<b>46,795</b>	<b>21,865</b>
<b>NET INCOME (LOSS)</b>	<b>1,579</b>	<b>673</b>	<b>906</b>	<b>13,706</b>	<b>10,665</b>	<b>3,041</b>	<b>25,205</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>11,499</b>

# Unexpended Budget Report

Friday, June 30, 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
<b>INCOME</b>								
Income								
Annual Assessment	3,165	4,840	(1,675)	204,453	205,840	(1,387)	205,840	1,387
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	780	0	780	3,140	360	2,780	2,360	(780)
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	15	15	0	93	90	3	180	87
Total Income	3,960	4,855	(895)	233,482	231,870	1,612	233,960	478
<b>TOTAL INCOME</b>	<b>3,960</b>	<b>4,855</b>	<b>(895)</b>	<b>233,482</b>	<b>231,870</b>	<b>1,612</b>	<b>233,960</b>	<b>478</b>
<b>EXPENSES</b>								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	21,924	20,802	1,122	41,600	19,676
Mulch All Areas	0	0	0	7,570	6,500	1,070	8,000	430
Parks	810	1,400	(590)	4,485	8,400	(3,915)	17,000	12,515
Pond Care Contract	0	0	0	2,650	2,600	50	5,200	2,550
Trees (Street Care)	10,141	4,000	6,141	34,678	24,000	10,678	48,000	13,322
Total Maintenance Expenses	14,605	8,867	5,738	71,307	62,302	9,005	119,800	48,493
Total Maintenance Expenses	14,605	8,867	5,738	71,307	62,302	9,005	119,800	48,493
Electric	251	250	1	1,454	1,500	(46)	3,000	1,546
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	3,900	3,900	0	7,800	3,900
Water & Sewer Common Area	796	800	(4)	1,105	1,119	(14)	4,500	3,395

# Unexpended Budget Report

Friday, June 30, 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
<b>EXPENSES (Continued)</b>								
Total Operating Expenses	16,252	10,517	5,735	92,766	83,821	8,945	155,050	62,284
<b>SVHOA Administration</b>								
Admin Misc. & Bank Fees	20	40	(20)	197	240	(43)	500	303
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	0	0	0	0	0	0	8,409	8,409
Legal	(1,176)	250	(1,426)	391	1,500	(1,109)	3,000	2,609
Management Contract Fee	0	0	0	36,200	36,200	0	36,200	0
Printing & Postage	1,864	0	1,864	4,814	3,000	1,814	3,300	(1,514)
Tax Return Preparation	0	0	0	650	650	0	650	0
Website	660	200	460	1,785	1,300	485	2,500	715
Total SVHOA Administration	1,368	490	878	44,037	42,890	1,147	64,559	20,522
<b>TOTAL EXPENSES</b>	<b>17,620</b>	<b>11,007</b>	<b>6,613</b>	<b>136,803</b>	<b>126,711</b>	<b>10,092</b>	<b>219,609</b>	<b>82,806</b>
<b>NET INCOME (LOSS)</b>	<b>(13,660)</b>	<b>(6,152)</b>	<b>(7,508)</b>	<b>96,679</b>	<b>105,159</b>	<b>(8,480)</b>	<b>14,351</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(82,328)</b>

# Unexpended Budget Report

Friday, June 30, 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
<b>INCOME</b>								
Income								
TH I Reserves Interest	14	0	14	78	0	78	0	(78)
Townhome I Assessment	1,890	2,016	(126)	12,760	12,096	664	24,192	11,432
Total Income	1,904	2,016	(112)	12,838	12,096	742	24,192	11,354
<b>TOTAL INCOME</b>	<b>1,904</b>	<b>2,016</b>	<b>(112)</b>	<b>12,838</b>	<b>12,096</b>	<b>742</b>	<b>24,192</b>	<b>11,354</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	0	1,000	(1,000)	2,000	2,000
TH I Landscape	352	352	0	2,112	2,112	0	4,224	2,112
TH I Management	0	0	0	2,500	2,500	0	2,500	0
TH I Mulch	1,350	1,350	0	1,350	1,350	0	1,350	0
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	1,702	1,868	(166)	5,962	6,962	(1,000)	10,884	4,922
Total Operating Expenses	1,702	1,868	(166)	5,962	6,962	(1,000)	10,884	4,922
<b>TOTAL EXPENSES</b>	<b>1,702</b>	<b>1,868</b>	<b>(166)</b>	<b>5,962</b>	<b>6,962</b>	<b>(1,000)</b>	<b>10,884</b>	<b>4,922</b>
<b>NET INCOME (LOSS)</b>	<b>202</b>	<b>148</b>	<b>54</b>	<b>6,876</b>	<b>5,134</b>	<b>1,742</b>	<b>13,308</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>6,432</b>

# Unexpended Budget Report

Friday, June 30, 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
<b>INCOME</b>								
Income								
TH II Monthly Assessment	4,456	4,400	56	27,955	26,400	1,555	52,800	24,845
TH II Reserves Interest	42	0	42	307	0	307	0	(307)
Total Income	4,498	4,400	98	28,263	26,400	1,863	52,800	24,537
<b>TOTAL INCOME</b>	<b>4,498</b>	<b>4,400</b>	<b>98</b>	<b>28,263</b>	<b>26,400</b>	<b>1,863</b>	<b>52,800</b>	<b>24,537</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	480	500	(20)	1,500	1,020
TH II Lansdscape	900	900	0	5,400	5,400	0	10,800	5,400
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	5,400	5,400	0	5,400	5,400	0	5,400	0
TH II Termite Inspection	0	0	0	0	0	0	1,925	1,925
Total Operating Expenses	6,300	6,300	0	20,289	19,800	489	29,625	9,336
Total Operating Expenses	6,300	6,300	0	20,289	19,800	489	29,625	9,336
<b>TOTAL EXPENSES</b>	<b>6,300</b>	<b>6,300</b>	<b>0</b>	<b>20,289</b>	<b>19,800</b>	<b>489</b>	<b>29,625</b>	<b>9,336</b>
<b>NET INCOME (LOSS)</b>	<b>(1,802)</b>	<b>(1,900)</b>	<b>98</b>	<b>7,974</b>	<b>6,600</b>	<b>1,374</b>	<b>23,175</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>15,201</b>

# Unexpended Budget Report

Friday, June 30, 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
<b>INCOME</b>								
Income								
Westend Reserves Interest	7	0	7	35	0	35	0	(35)
Westend Townhomes	2,815	2,970	(155)	18,518	17,820	698	35,640	17,122
Total Income	2,822	2,970	(148)	18,553	17,820	733	35,640	17,087
<b>TOTAL INCOME</b>								
	2,822	2,970	(148)	18,553	17,820	733	35,640	17,087
<b>EXPENSES</b>								
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	1,582	1,100	482	1,100	(482)
Westend FA Electric	99	80	19	650	490	160	1,000	350
Westend FA Inspections	0	0	0	1,209	510	699	510	(699)
Westend FA Phone	293	290	3	1,739	1,740	(1)	3,500	1,761
Westend Landscape	440	440	0	2,640	2,640	0	5,280	2,640
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	1,800	1,800	0	1,800	1,800	0	1,800	0
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	2,954	2,610	344	13,120	11,780	1,340	19,610	6,490
Total Operating Expenses	2,954	2,610	344	13,120	11,780	1,340	19,610	6,490
<b>TOTAL EXPENSES</b>								
	2,954	2,610	344	13,120	11,780	1,340	19,610	6,490
<b>NET INCOME (LOSS)</b>								
	(132)	360	(492)	5,433	6,040	(607)	16,030	
<b>UNEXPENDED (OVER EXPENDED)</b>								10,597