

Balance Sheet

Thursday, August 31, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$202,108.06	
SVHOA Operating Account	\$48,491.12	
Total Current Assets		\$250,599.18

TOTAL ASSETS \$250,599.18

EQUITY

Alley Reserve Account

Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$299.54	
Total Alley Reserve Account		\$171,225.43

Current Year Earnings	\$18,840.00	
Retained Earnings	\$60,533.75	

TOTAL EQUITY \$250,599.18

TOTAL LIABILITIES AND EQUITY \$250,599.18

Balance Sheet

Thursday, August 31, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

	\$6,910.25	
Total Current Assets		\$6,910.25

TOTAL ASSETS		<u>\$6,910.25</u>
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EQUITY

Current Year Earnings

\$2,016.00

Retained Earnings

\$4,894.25

TOTAL EQUITY		<u>\$6,910.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$6,910.25</u>
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Balance Sheet

Thursday, August 31, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,038.73	
Highgrove TH Reserves CD	\$110,506.79	
SVHOA Operating Account	\$53,290.61	
Total Current Assets		\$200,836.13

TOTAL ASSETS \$200,836.13

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$386.78	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,201.43
Current Year Earnings	\$21,426.22	
Retained Earnings	\$37,208.48	

TOTAL EQUITY \$200,836.13

TOTAL LIABILITIES AND EQUITY \$200,836.13

Balance Sheet

Thursday, August 31, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$193,615.53	
	Total General Reserves Account		\$193,615.53
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		(\$117,744.22)	
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		(\$13,770.22)
	TOTAL ASSETS		<u>\$179,845.31</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$130.03	
	Total General Reserves Account		\$158,426.45
Current Year Earnings		\$55,801.17	
Retained Earnings		(\$34,382.31)	
	TOTAL EQUITY		<u>\$179,845.31</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$179,845.31</u>

Balance Sheet

Thursday, August 31, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$31,061.99	
TH I Reserve Bank Account	\$68,792.08	
TH II Reserve Bank Acc.	\$27.00	
Total Current Assets		\$99,881.07

TOTAL ASSETS		<u>\$99,881.07</u>
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EQUITY

Current Year Earnings	\$10,107.00	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$106.00	
Total TH I Reserve Account		\$52,631.66

TOTAL EQUITY		<u>\$99,881.07</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$99,881.07</u>
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Balance Sheet

Thursday, August 31, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$52,067.32	
TH II Reserve Bank Acc.	\$136,171.99	
Townhome II Reserves CD	\$110,506.79	
Total Current Assets		\$298,746.10

TOTAL ASSETS		<u>\$298,746.10</u>
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EQUITY

Current Year Earnings	\$14,726.17	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$417.53	
Total TH II Reserve Account		\$218,529.95

TOTAL EQUITY		<u>\$298,746.10</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$298,746.10</u>
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Balance Sheet

Thursday, August 31, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$22,870.19	
Westend ReserveBK Account	\$44,404.61	
Total Current Assets		\$67,274.80

TOTAL ASSETS		<u>\$67,274.80</u>
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EQUITY

Current Year Earnings	\$7,627.77	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$49.56	
Total Westend Reserve Account		\$27,474.45

TOTAL EQUITY		<u>\$67,274.80</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$67,274.80</u>
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Unexpended Budget Report

Thursday, August 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	0	0	0	36,425	36,210	215	36,210	(215)
Alley Reserves Interest	39	30	9	300	240	60	360	60
Total Income	39	30	9	36,725	36,450	275	36,570	(155)
TOTAL INCOME	39	30	9	36,725	36,450	275	36,570	(155)
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)	39	30	9	19,140	18,865	275	15,620	
UNEXPENDED (OVER EXPENDED)								(3,520)

Unexpended Budget Report

Thursday, August 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	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	2,584	2,584	0	3,876	1,292
Courtyard Maintenance	0	0	0	0	0	0	124	124
Courtyard Managment Fee	0	0	0	600	600	0	600	0
Courtyard Mulch	0	0	0	1,800	1,800	0	1,800	0
Total Operating Expenses	323	323	0	4,984	4,984	0	6,400	1,416
Total Operating Expenses	323	323	0	4,984	4,984	0	6,400	1,416
TOTAL EXPENSES	323	323	0	4,984	4,984	0	6,400	1,416
NET INCOME (LOSS)	(323)	(323)		2,016	2,016		600	
UNEXPENDED (OVER EXPENDED)								(1,416)

Unexpended Budget Report

Thursday, August 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	50	0	50	387	0	387	0	(387)
HG TH Monthly Assessment	5,500	6,000	(500)	52,033	48,000	4,033	72,000	19,967
Total Income	5,550	6,000	(450)	52,420	48,000	4,420	72,000	19,580
TOTAL INCOME	5,550	6,000	(450)	52,420	48,000	4,420	72,000	19,580
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	1,500	(1,500)	2,500	2,500
Highgrove Build Exterior	1,403	667	736	5,770	5,334	436	8,000	2,230
Highgrove FA Contract	0	0	0	1,638	1,450	188	2,185	547
Highgrove FA Electric	104	100	4	999	1,000	(1)	1,500	501
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	746	600	146	4,664	4,800	(136)	7,200	2,536
Highgrove Landscape	810	810	0	6,480	6,480	0	9,720	3,240
Highgrove Management Fee	0	0	0	7,500	7,500	0	7,500	0
Highgrove Mulch	0	0	0	2,250	2,500	(250)	2,500	250
Highgrove Termite Inspect	0	0	0	0	0	0	1,680	1,680
Highgrove Water & Sewer	426	400	26	1,306	1,275	31	3,000	1,694
Total Operating Expenses	3,489	2,577	912	30,607	31,839	(1,232)	46,795	16,188
Total Operating Expenses	3,489	2,577	912	30,607	31,839	(1,232)	46,795	16,188
TOTAL EXPENSES	3,489	2,577	912	30,607	31,839	(1,232)	46,795	16,188
NET INCOME (LOSS)	2,061	3,423	(1,362)	21,813	16,161	5,652	25,205	
UNEXPENDED (OVER EXPENDED)								3,392

Unexpended Budget Report

Thursday, August 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	0	0	0	205,073	205,840	(767)	205,840	767
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	43	0	43	3,423	360	3,063	2,360	(1,063)
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	21	15	6	130	120	10	180	50
Total Income	64	15	49	234,422	231,900	2,522	233,960	(462)
TOTAL INCOME	64	15	49	234,422	231,900	2,522	233,960	(462)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	29,232	27,736	1,496	41,600	12,368
Mulch All Areas	0	0	0	7,570	6,500	1,070	8,000	430
Parks	2,160	1,400	760	14,195	11,200	2,995	17,000	2,805
Pond Care Contract	1,325	1,300	25	3,975	3,900	75	5,200	1,225
Trees (Street Care)	390	4,000	(3,610)	45,798	32,000	13,798	48,000	2,202
Total Maintenance Expenses	7,529	10,167	(2,638)	100,770	81,336	19,434	119,800	19,030
Total Maintenance Expenses	7,529	10,167	(2,638)	100,770	81,336	19,434	119,800	19,030
Electric	149	250	(101)	1,915	2,000	(85)	3,000	1,085
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	1,254	1,050	204	1,254	1,050	204	1,050	(204)
SV Charity Events	0	0	0	0	0	0	400	400
Trash Cans (Wkly Service)	600	600	0	5,250	5,250	0	7,800	2,550
Water & Sewer Common Area	802	400	402	2,623	2,319	304	4,500	1,877

Unexpended Budget Report

Thursday, August 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	10,334	12,467	(2,133)	126,812	106,955	19,857	155,050	28,238
SVHOA Administration								
Admin Misc. & Bank Fees	30	40	(10)	244	320	(76)	500	256
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	3,124	8,409	(5,285)	3,124	8,409	(5,285)	8,409	5,285
Legal	(253)	250	(503)	1,796	2,000	(204)	3,000	1,204
Management Contract Fee	0	0	0	38,800	36,200	2,600	36,200	(2,600)
Printing & Postage	0	0	0	4,814	3,000	1,814	3,300	(1,514)
Tax Return Preparation	0	0	0	650	650	0	650	0
Website	180	200	(20)	2,250	1,700	550	2,500	250
Total SVHOA Administration	3,081	8,899	(5,818)	51,678	52,279	(601)	64,559	12,881
TOTAL EXPENSES	13,415	21,366	(7,951)	178,491	159,234	19,257	219,609	41,118
NET INCOME (LOSS)	(13,351)	(21,351)	8,000	55,931	72,666	(16,735)	14,351	
UNEXPENDED (OVER EXPENDED)								(41,580)

Unexpended Budget Report

Thursday, August 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	106	0	106	0	(106)
TH II Monthly Assessment	27	0	27	27	0	27	0	(27)
Townhome I Assessment	2,096	2,016	80	16,746	16,128	618	24,192	7,446
Total Income	2,137	2,016	121	16,879	16,128	751	24,192	7,313
TOTAL INCOME	2,137	2,016	121	16,879	16,128	751	24,192	7,313
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	168	(168)	0	1,336	(1,336)	2,000	2,000
TH I Landscape	352	352	0	2,816	2,816	0	4,224	1,408
TH I Management	0	0	0	2,500	2,500	0	2,500	0
TH I Mulch	0	0	0	1,350	1,350	0	1,350	0
TH I NonContract Landscap	0	0	0	0	250	(250)	250	250
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	352	520	(168)	6,666	8,252	(1,586)	10,884	4,218
Total Operating Expenses	352	520	(168)	6,666	8,252	(1,586)	10,884	4,218
TOTAL EXPENSES	352	520	(168)	6,666	8,252	(1,586)	10,884	4,218
NET INCOME (LOSS)	1,785	1,496	289	10,213	7,876	2,337	13,308	
UNEXPENDED (OVER EXPENDED)								3,095

Unexpended Budget Report

Thursday, August 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	4,510	4,400	110	36,895	35,200	1,695	52,800	15,905
TH II Reserves Interest	42	0	42	418	0	418	0	(418)
Total Income	4,552	4,400	152	37,313	35,200	2,113	52,800	15,487
TOTAL INCOME	4,552	4,400	152	37,313	35,200	2,113	52,800	15,487
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	560	500	60	1,500	940
TH II Lansdscape	900	900	0	7,200	7,200	0	10,800	3,600
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	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	900	900	0	22,169	21,600	569	29,625	7,456
Total Operating Expenses	900	900	0	22,169	21,600	569	29,625	7,456
TOTAL EXPENSES	900	900	0	22,169	21,600	569	29,625	7,456
NET INCOME (LOSS)	3,652	3,500	152	15,144	13,600	1,544	23,175	
UNEXPENDED (OVER EXPENDED)								8,031

Unexpended Budget Report

Thursday, August 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	50	0	50	0	(50)
Westend Townhomes	3,102	2,970	132	24,320	23,760	560	35,640	11,320
Total Income	3,109	2,970	139	24,370	23,760	610	35,640	11,270
TOTAL INCOME								
	3,109	2,970	139	24,370	23,760	610	35,640	11,270
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	1,000	(1,000)	1,000	1,000
Westend Building Exterior	1,012	0	1,012	1,012	0	1,012	1,000	(12)
Westend FA Contract	0	0	0	2,548	1,100	1,448	1,100	(1,448)
Westend FA Electric	98	80	18	773	660	113	1,000	227
Westend FA Inspections	0	0	0	1,209	510	699	510	(699)
Westend FA Phone	299	290	9	2,331	2,320	11	3,500	1,169
Westend Landscape	440	440	0	3,520	3,520	0	5,280	1,760
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	0	0	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	1,848	810	1,038	16,692	14,410	2,282	19,610	2,918
Total Operating Expenses	1,848	810	1,038	16,692	14,410	2,282	19,610	2,918
TOTAL EXPENSES								
	1,848	810	1,038	16,692	14,410	2,282	19,610	2,918
NET INCOME (LOSS)								
	1,261	2,160	(899)	7,677	9,350	(1,673)	16,030	
UNEXPENDED (OVER EXPENDED)								8,353