

Balance Sheet

Saturday, September 30, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$202,146.07	
SVHOA Operating Account	\$48,491.12	
Total Current Assets		\$250,637.19

TOTAL ASSETS \$250,637.19

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$337.55	
Total Alley Reserve Account		\$171,263.44
Current Year Earnings	\$18,840.00	
Retained Earnings	\$60,533.75	

TOTAL EQUITY \$250,637.19

TOTAL LIABILITIES AND EQUITY \$250,637.19

Balance Sheet

Saturday, September 30, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

\$6,587.25

Total Current Assets

\$6,587.25

TOTAL ASSETS

\$6,587.25

EQUITY

Current Year Earnings

\$1,693.00

Retained Earnings

\$4,894.25

TOTAL EQUITY

\$6,587.25

TOTAL LIABILITIES AND EQUITY

\$6,587.25

Balance Sheet

Saturday, September 30, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,046.32	
Highgrove TH Reserves CD	\$110,549.03	
SVHOA Operating Account	\$55,463.30	
Total Current Assets		\$203,058.65

TOTAL ASSETS \$203,058.65

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$436.61	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,251.26
Current Year Earnings	\$23,598.91	
Retained Earnings	\$37,208.48	

TOTAL EQUITY \$203,058.65

TOTAL LIABILITIES AND EQUITY \$203,058.65

Balance Sheet

Saturday, September 30, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$193,647.36	
	Total General Reserves Account		\$193,647.36
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		(\$129,717.63)	
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		(\$25,743.63)
	TOTAL ASSETS		<u>\$167,903.73</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$161.86	
	Total General Reserves Account		\$158,458.28
Current Year Earnings		\$43,827.76	
Retained Earnings		(\$34,382.31)	
	TOTAL EQUITY		<u>\$167,903.73</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$167,903.73</u>

Balance Sheet

Saturday, September 30, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$31,390.36	
TH I Reserve Bank Account	\$68,805.65	
Total Current Assets		\$100,196.01

TOTAL ASSETS		<u>\$100,196.01</u>
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EQUITY

Current Year Earnings	\$10,408.37	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$119.57	
Total TH I Reserve Account		\$52,645.23

TOTAL EQUITY		<u>\$100,196.01</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$100,196.01</u>
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Balance Sheet

Saturday, September 30, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$52,372.32	
TH II Reserve Bank Acc.	\$136,225.13	
Townhome II Reserves CD	\$110,549.03	
Total Current Assets		\$299,146.48

TOTAL ASSETS		<u>\$299,146.48</u>
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EQUITY

Current Year Earnings	\$15,058.17	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$485.91	
Total TH II Reserve Account		\$218,598.33

TOTAL EQUITY		<u>\$299,146.48</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$299,146.48</u>
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Balance Sheet

Saturday, September 30, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$23,813.82	
Westend ReserveBK Account	\$44,411.79	
Total Current Assets		\$68,225.61

TOTAL ASSETS		<u>\$68,225.61</u>
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EQUITY

Current Year Earnings	\$8,571.40	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$56.74	
Total Westend Reserve Account		\$27,481.63

TOTAL EQUITY		<u>\$68,225.61</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$68,225.61</u>
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Unexpended Budget Report

Saturday, September 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
INCOME								
Income								
Alley Annual Assessment	0	0	0	36,425	36,210	215	36,210	(215)
Alley Reserves Interest	38	30	8	338	270	68	360	22
Total Income	38	30	8	36,763	36,480	283	36,570	(193)
TOTAL INCOME	38	30	8	36,763	36,480	283	36,570	(193)
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)	38	30	8	19,178	18,895	283	15,620	
UNEXPENDED (OVER EXPENDED)								(3,558)

Unexpended Budget Report

Saturday, September 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
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	2,907	2,907	0	3,876	969
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	1,800	1,800	0	1,800	0
Total Operating Expenses	323	323	0	5,307	5,307	0	6,400	1,093
Total Operating Expenses	323	323	0	5,307	5,307	0	6,400	1,093
TOTAL EXPENSES	323	323	0	5,307	5,307	0	6,400	1,093
NET INCOME (LOSS)	(323)	(323)		1,693	1,693		600	
UNEXPENDED (OVER EXPENDED)								(1,093)

Unexpended Budget Report

Saturday, September 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
INCOME								
Income								
HG Reserve Interest	8	0	8	394	0	394	0	(394)
HG TH Monthly Assessment	5,125	6,000	(875)	57,158	54,000	3,158	72,000	14,842
Reserve Interest	42	0	42	42	0	42	0	(42)
Total Income	5,175	6,000	(825)	57,595	54,000	3,595	72,000	14,405
TOTAL INCOME	5,175	6,000	(825)	57,595	54,000	3,595	72,000	14,405
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	1,500	(1,500)	2,500	2,500
Highgrove Build Exterior	0	665	(665)	5,770	5,999	(229)	8,000	2,230
Highgrove FA Contract	0	350	(350)	1,638	1,800	(162)	2,185	547
Highgrove FA Electric	104	100	4	1,103	1,100	3	1,500	397
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	0	600	(600)	4,664	5,400	(736)	7,200	2,536
Highgrove Landscape	810	810	0	7,290	7,290	0	9,720	2,430
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	1,680	1,680	0	1,680	1,680	0	1,680	0
Highgrove Water & Sewer	358	450	(92)	1,664	1,725	(61)	3,000	1,336
Total Operating Expenses	2,952	4,655	(1,703)	33,559	36,494	(2,935)	46,795	13,236
Total Operating Expenses	2,952	4,655	(1,703)	33,559	36,494	(2,935)	46,795	13,236
TOTAL EXPENSES	2,952	4,655	(1,703)	33,559	36,494	(2,935)	46,795	13,236
NET INCOME (LOSS)	2,223	1,345	878	24,036	17,506	6,530	25,205	
UNEXPENDED (OVER EXPENDED)								1,169

Unexpended Budget Report

Saturday, September 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
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	137	0	137	3,560	360	3,200	2,360	(1,200)
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	32	15	17	162	135	27	180	18
Total Income	169	15	154	234,591	231,915	2,676	233,960	(631)
TOTAL INCOME	169	15	154	234,591	231,915	2,676	233,960	(631)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	32,886	31,203	1,683	41,600	8,714
Mulch All Areas	0	0	0	7,570	6,500	1,070	8,000	430
Parks	440	1,400	(960)	14,635	12,600	2,035	17,000	2,365
Pond Care Contract	275	0	275	4,250	3,900	350	5,200	950
Trees (Street Care)	0	4,000	(4,000)	45,798	36,000	9,798	48,000	2,202
Total Maintenance Expenses	4,369	8,867	(4,498)	105,139	90,203	14,936	119,800	14,661
Total Maintenance Expenses	4,369	8,867	(4,498)	105,139	90,203	14,936	119,800	14,661
Electric	245	250	(5)	2,160	2,250	(90)	3,000	840
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	500	500	0	500	500	0	1,000	500
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	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	5,850	5,850	0	7,800	1,950
Water & Sewer Common Area	802	500	302	3,426	2,819	607	4,500	1,074

Unexpended Budget Report

Saturday, September 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
EXPENSES (Continued)								
Total Operating Expenses	6,516	10,717	(4,201)	133,329	117,672	15,657	155,050	21,721
SVHOA Administration								
Admin Misc. & Bank Fees	30	40	(10)	274	360	(86)	500	226
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	5,474	0	5,474	8,598	8,409	189	8,409	(189)
Legal	0	250	(250)	1,796	2,250	(454)	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	90	200	(110)	2,340	1,900	440	2,500	160
Total SVHOA Administration	5,594	490	5,104	57,272	52,769	4,503	64,559	7,287
TOTAL EXPENSES	12,110	11,207	903	190,601	170,441	20,160	219,609	29,008
NET INCOME (LOSS)	(11,942)	(11,192)	(750)	43,990	61,474	(17,484)	14,351	
UNEXPENDED (OVER EXPENDED)								(29,639)

Unexpended Budget Report

Saturday, September 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
INCOME								
Income								
TH I Reserves Interest	14	0	14	120	0	120	0	(120)
TH II Monthly Assessment	0	0	0	27	0	27	0	(27)
Townhome I Assessment	2,016	2,016	0	18,762	18,144	618	24,192	5,430
Total Income	2,030	2,016	14	18,909	18,144	765	24,192	5,283
TOTAL INCOME	2,030	2,016	14	18,909	18,144	765	24,192	5,283
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	776	166	610	776	1,502	(726)	2,000	1,224
TH I Landscape	352	352	0	3,168	3,168	0	4,224	1,056
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	560	560	0	560	560	0	560	0
Total Operating Expenses	1,688	1,078	610	8,354	9,330	(976)	10,884	2,530
Total Operating Expenses	1,688	1,078	610	8,354	9,330	(976)	10,884	2,530
TOTAL EXPENSES	1,688	1,078	610	8,354	9,330	(976)	10,884	2,530
NET INCOME (LOSS)	342	938	(596)	10,555	8,814	1,741	13,308	
UNEXPENDED (OVER EXPENDED)								2,753

Unexpended Budget Report

Saturday, September 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
INCOME								
Income								
TH II Monthly Assessment	3,130	4,400	(1,270)	40,025	39,600	425	52,800	12,775
TH II Reserves Interest	68	0	68	486	0	486	0	(486)
Total Income	3,198	4,400	(1,202)	40,511	39,600	911	52,800	12,289
TOTAL INCOME	3,198	4,400	(1,202)	40,511	39,600	911	52,800	12,289
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	560	500	60	1,500	940
TH II Lansdscape	900	900	0	8,100	8,100	0	10,800	2,700
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	1,925	1,925	0	1,925	1,925	0	1,925	0
Total Operating Expenses	2,825	2,825	0	24,994	24,425	569	29,625	4,631
Total Operating Expenses	2,825	2,825	0	24,994	24,425	569	29,625	4,631
TOTAL EXPENSES	2,825	2,825	0	24,994	24,425	569	29,625	4,631
NET INCOME (LOSS)	373	1,575	(1,202)	15,517	15,175	342	23,175	
UNEXPENDED (OVER EXPENDED)								7,658

Unexpended Budget Report

Saturday, September 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
INCOME								
Income								
Westend Reserves Interest	7	0	7	57	0	57	0	(57)
Westend Townhomes	2,548	2,970	(422)	26,868	26,730	138	35,640	8,772
Total Income	2,555	2,970	(415)	26,925	26,730	195	35,640	8,715
TOTAL INCOME	2,555	2,970	(415)	26,925	26,730	195	35,640	8,715
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	1,000	(1,000)	1,000	1,000
Westend Building Exterior	0	0	0	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	871	740	131	1,000	129
Westend FA Inspections	0	0	0	1,209	510	699	510	(699)
Westend FA Phone	296	290	6	2,627	2,610	17	3,500	873
Westend Landscape	440	440	0	3,960	3,960	0	5,280	1,320
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	770	770	0	770	770	0	770	0
Westnd Printing & Postage	0	0	0	0	0	0	150	150
Total Operating Expenses	1,604	1,580	24	18,297	15,990	2,307	19,610	1,313
Total Operating Expenses	1,604	1,580	24	18,297	15,990	2,307	19,610	1,313
TOTAL EXPENSES	1,604	1,580	24	18,297	15,990	2,307	19,610	1,313
NET INCOME (LOSS)	951	1,390	(439)	8,628	10,740	(2,112)	16,030	
UNEXPENDED (OVER EXPENDED)								7,402