

Balance Sheet

Tuesday, October 31, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$202,185.36	
SVHOA Operating Account	\$48,491.12	
Total Current Assets		\$250,676.48

TOTAL ASSETS \$250,676.48

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$376.84	
Total Alley Reserve Account		\$171,302.73

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

TOTAL EQUITY \$250,676.48

TOTAL LIABILITIES AND EQUITY \$250,676.48

Balance Sheet

Tuesday, October 31, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

\$6,264.25

Total Current Assets

\$6,264.25

TOTAL ASSETS

\$6,264.25

EQUITY

Current Year Earnings

\$1,370.00

Retained Earnings

\$4,894.25

TOTAL EQUITY

\$6,264.25

TOTAL LIABILITIES AND EQUITY

\$6,264.25

Balance Sheet

Tuesday, October 31, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,054.16	
Highgrove TH Reserves CD	\$110,589.92	
SVHOA Operating Account	\$55,959.94	
Total Current Assets		\$203,604.02

TOTAL ASSETS \$203,604.02

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$485.34	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,299.99
Current Year Earnings	\$24,095.55	
Retained Earnings	\$37,208.48	

TOTAL EQUITY \$203,604.02

TOTAL LIABILITIES AND EQUITY \$203,604.02

Balance Sheet

Tuesday, October 31, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$193,680.26	
	Total General Reserves Account		\$193,680.26
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		(\$140,511.61)	
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		(\$36,537.61)
	TOTAL ASSETS		<u>\$157,142.65</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$194.76	
	Total General Reserves Account		\$158,491.18
Current Year Earnings		\$33,033.78	
Retained Earnings		(\$34,382.31)	
	TOTAL EQUITY		<u>\$157,142.65</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$157,142.65</u>

Balance Sheet

Tuesday, October 31, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$32,563.36	
TH I Reserve Bank Account	\$68,819.67	
Total Current Assets		\$101,383.03

TOTAL ASSETS		<u>\$101,383.03</u>
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EQUITY

Current Year Earnings	\$11,581.37	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$133.59	
Total TH I Reserve Account		\$52,659.25

TOTAL EQUITY		<u>\$101,383.03</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$101,383.03</u>
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Balance Sheet

Tuesday, October 31, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$53,837.32	
TH II Reserve Bank Acc.	\$136,252.15	
Townhome II Reserves CD	\$110,589.92	
Total Current Assets		\$300,679.39

TOTAL ASSETS		<u>\$300,679.39</u>
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EQUITY

Current Year Earnings	\$16,523.17	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$553.82	
Total TH II Reserve Account		\$218,666.24

TOTAL EQUITY		<u>\$300,679.39</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$300,679.39</u>
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Balance Sheet

Tuesday, October 31, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$22,363.11	
Westend ReserveBK Account	\$44,419.20	
Total Current Assets		\$66,782.31

TOTAL ASSETS \$66,782.31

EQUITY

Current Year Earnings	\$7,120.69	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$64.15	
Total Westend Reserve Account		\$27,489.04

TOTAL EQUITY \$66,782.31

TOTAL LIABILITIES AND EQUITY \$66,782.31

Unexpended Budget Report

Tuesday, October 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	377	300	77	360	(17)
Total Income	39	30	9	36,802	36,510	292	36,570	(232)
TOTAL INCOME	39	30	9	36,802	36,510	292	36,570	(232)
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	19,217	18,925	292	15,620	
UNEXPENDED (OVER EXPENDED)								(3,597)

Unexpended Budget Report

Tuesday, October 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	3,230	3,230	0	3,876	646
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	5,630	5,630	0	6,400	770
Total Operating Expenses	323	323	0	5,630	5,630	0	6,400	770
TOTAL EXPENSES	323	323	0	5,630	5,630	0	6,400	770
NET INCOME (LOSS)	(323)	(323)		1,370	1,370		600	
UNEXPENDED (OVER EXPENDED)								(770)

Unexpended Budget Report

Tuesday, October 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	485	0	485	0	(485)
HG TH Monthly Assessment	5,470	6,000	(530)	62,628	60,000	2,628	72,000	9,372
Total Income	5,519	6,000	(481)	63,113	60,000	3,113	72,000	8,887
TOTAL INCOME	5,519	6,000	(481)	63,113	60,000	3,113	72,000	8,887
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	1,000	(1,000)	0	2,500	(2,500)	2,500	2,500
Highgrove Build Exterior	1,594	667	927	7,363	6,666	697	8,000	637
Highgrove FA Contract	440	385	55	2,078	2,185	(107)	2,185	107
Highgrove FA Electric	104	100	4	1,207	1,200	7	1,500	293
Highgrove FA Inspections	580	0	580	580	0	580	1,010	430
Highgrove FA Phone	446	600	(154)	5,702	6,000	(298)	7,200	1,498
Highgrove Landscape	810	810	0	8,100	8,100	0	9,720	1,620
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	1,680	1,680	0	1,680	0
Highgrove Water & Sewer	409	475	(66)	2,073	2,200	(127)	3,000	927
Total Operating Expenses	4,382	4,037	345	38,532	40,531	(1,999)	46,795	8,263
Total Operating Expenses	4,382	4,037	345	38,532	40,531	(1,999)	46,795	8,263
TOTAL EXPENSES	4,382	4,037	345	38,532	40,531	(1,999)	46,795	8,263
NET INCOME (LOSS)	1,137	1,963	(826)	24,581	19,469	5,112	25,205	
UNEXPENDED (OVER EXPENDED)								624

Unexpended Budget Report

Tuesday, October 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	80	0	80	3,640	360	3,280	2,360	(1,280)
NSF Fee	12	0	12	48	0	48	0	(48)
Other income	0	0	0	1,440	1,260	180	1,260	(180)
Reserve Interest	33	15	18	195	150	45	180	(15)
Total Income	125	15	110	234,716	231,930	2,786	233,960	(756)
TOTAL INCOME	125	15	110	234,716	231,930	2,786	233,960	(756)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	3,654	3,467	187	36,540	34,670	1,870	41,600	5,060
Mulch All Areas	0	0	0	7,570	6,500	1,070	8,000	430
Parks	2,705	1,400	1,305	17,339	14,000	3,339	17,000	(339)
Pond Care Contract	1,350	0	1,350	5,600	3,900	1,700	5,200	(400)
Trees (Street Care)	766	4,000	(3,234)	46,564	40,000	6,564	48,000	1,436
Total Maintenance Expenses	8,475	8,867	(392)	113,613	99,070	14,543	119,800	6,187
Total Maintenance Expenses	8,475	8,867	(392)	113,613	99,070	14,543	119,800	6,187
Electric	241	250	(9)	2,402	2,500	(98)	3,000	598
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	0	0	500	500	0	1,000	500
NC Symphony Donation	0	2,500	(2,500)	0	2,500	(2,500)	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)	750	750	0	6,600	6,600	0	7,800	1,200
Water & Sewer Common Area	1,364	500	864	4,789	3,319	1,470	4,500	(289)

Unexpended Budget Report

Tuesday, October 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	10,830	12,867	(2,037)	144,158	130,539	13,619	155,050	10,892
SVHOA Administration								
Admin Misc. & Bank Fees	53	40	13	327	400	(73)	500	173
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	0	0	0	8,598	8,409	189	8,409	(189)
Legal	(41)	250	(291)	1,755	2,500	(745)	3,000	1,245
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	45	200	(155)	2,385	2,100	285	2,500	115
Total SVHOA Administration	56	490	(434)	57,329	53,259	4,070	64,559	7,230
TOTAL EXPENSES	10,886	13,357	(2,471)	201,487	183,798	17,689	219,609	18,122
NET INCOME (LOSS)	(10,761)	(13,342)	2,581	33,229	48,132	(14,903)	14,351	
UNEXPENDED (OVER EXPENDED)								(18,878)

Unexpended Budget Report

Tuesday, October 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	134	0	134	0	(134)
Townhome I Assessment	1,890	2,016	(126)	20,652	20,160	492	24,192	3,540
Total Income	1,904	2,016	(112)	20,786	20,160	626	24,192	3,406
TOTAL INCOME	1,904	2,016	(112)	20,786	20,160	626	24,192	3,406
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	365	166	199	1,141	1,668	(527)	2,000	859
TH I Landscape	352	352	0	3,520	3,520	0	4,224	704
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	560	560	0	560	0
Total Operating Expenses	717	518	199	9,071	9,848	(777)	10,884	1,813
Total Operating Expenses	717	518	199	9,071	9,848	(777)	10,884	1,813
TOTAL EXPENSES	717	518	199	9,071	9,848	(777)	10,884	1,813
NET INCOME (LOSS)	1,187	1,498	(311)	11,715	10,312	1,403	13,308	
UNEXPENDED (OVER EXPENDED)								1,593

Unexpended Budget Report

Tuesday, October 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	4,610	4,400	210	44,662	44,000	662	52,800	8,138
TH II Reserves Interest	68	0	68	554	0	554	0	(554)
Total Income	4,678	4,400	278	45,216	44,000	1,216	52,800	7,584
TOTAL INCOME	4,678	4,400	278	45,216	44,000	1,216	52,800	7,584
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	2,245	0	2,245	2,805	500	2,305	1,500	(1,305)
TH II Lansdscape	900	900	0	9,000	9,000	0	10,800	1,800
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	1,925	1,925	0	1,925	0
Total Operating Expenses	3,145	900	2,245	28,139	25,325	2,814	29,625	1,486
Total Operating Expenses	3,145	900	2,245	28,139	25,325	2,814	29,625	1,486
TOTAL EXPENSES	3,145	900	2,245	28,139	25,325	2,814	29,625	1,486
NET INCOME (LOSS)	1,533	3,500	(1,967)	17,077	18,675	(1,598)	23,175	
UNEXPENDED (OVER EXPENDED)								6,098

Unexpended Budget Report

Tuesday, October 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	64	0	64	0	(64)
Westend Townhomes	3,085	2,970	115	29,953	29,700	253	35,640	5,687
Total Income	3,092	2,970	122	30,017	29,700	317	35,640	5,623
TOTAL INCOME	3,092	2,970	122	30,017	29,700	317	35,640	5,623
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	1,000	(1,000)	1,000	1,000
Westend Building Exterior	1,820	0	1,820	2,831	0	2,831	1,000	(1,831)
Westend FA Contract	332	0	332	2,880	1,100	1,780	1,100	(1,780)
Westend FA Electric	96	80	16	967	820	147	1,000	33
Westend FA Inspections	1,552	0	1,552	2,761	510	2,251	510	(2,251)
Westend FA Phone	296	290	6	2,923	2,900	23	3,500	577
Westend Landscape	440	440	0	4,400	4,400	0	5,280	880
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	770	770	0	770	0
Westnd Printing & Postage	0	0	0	0	0	0	150	150
Total Operating Expenses	4,536	810	3,726	22,832	16,800	6,032	19,610	(3,222)
Total Operating Expenses	4,536	810	3,726	22,832	16,800	6,032	19,610	(3,222)
TOTAL EXPENSES	4,536	810	3,726	22,832	16,800	6,032	19,610	(3,222)
NET INCOME (LOSS)	(1,443)	2,160	(3,603)	7,185	12,900	(5,715)	16,030	
UNEXPENDED (OVER EXPENDED)								8,845