

Balance Sheet

Thursday, May 31, 2018

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

Alley CD	\$100,000.00	
Alley Reserves Bank Acc.	\$151,166.12	
SVHOA Operating Account	\$23,475.12	
Total Current Assets		\$274,641.24

TOTAL ASSETS \$274,641.24

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$452.44	
Total Alley Reserve Account		\$171,378.33
Current Year Earnings	\$23,395.00	
Retained Earnings	\$79,867.91	

TOTAL EQUITY \$274,641.24

TOTAL LIABILITIES AND EQUITY \$274,641.24

Balance Sheet

Thursday, May 31, 2018

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account

\$6,070.25

Total Current Assets

\$6,070.25

TOTAL ASSETS

\$6,070.25

EQUITY

Current Year Earnings

\$452.00

Retained Earnings

\$5,618.25

TOTAL EQUITY

\$6,070.25

TOTAL LIABILITIES AND EQUITY

\$6,070.25

Balance Sheet

Thursday, May 31, 2018

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$86,765.48	
Highgrove TH Reserves CD	\$110,879.29	
SVHOA Operating Account	\$9,481.01	
Total Current Assets		\$207,125.78
TOTAL ASSETS		<u>\$207,125.78</u>

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$411.08	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$142,305.57
Current Year Earnings	\$2,365.97	
Retained Earnings	\$62,454.24	
TOTAL EQUITY		<u>\$207,125.78</u>
TOTAL LIABILITIES AND EQUITY		<u>\$207,125.78</u>

Balance Sheet

Thursday, May 31, 2018

Southern Village HOA

Cash Accounting Year Starts January 1, 2018

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$74,006.73	
	Total General Reserves Account		\$74,006.73
Current Assets			
Reserves CD		\$100,000.00	
SVHOA Operating Account		\$57,708.16	
	Total Current Assets		\$157,708.16
	TOTAL ASSETS		<u>\$231,714.89</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$261.72	
	Total General Reserves Account		\$165,319.02
Current Year Earnings		\$80,948.45	
Retained Earnings		(\$14,552.58)	
	TOTAL EQUITY		<u>\$231,714.89</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$231,714.89</u>

Balance Sheet

Thursday, May 31, 2018

Townhome I

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$12,503.77	
TH I Reserve Bank Account	\$96,789.11	
Total Current Assets		\$109,292.88

TOTAL ASSETS \$109,292.88

EQUITY

Current Year Earnings	\$5,438.46	
Retained Earnings	\$51,086.93	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$241.83	
Total TH I Reserve Account		\$52,767.49

TOTAL EQUITY \$109,292.88

TOTAL LIABILITIES AND EQUITY \$109,292.88

Balance Sheet

Thursday, May 31, 2018

Townhome II

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$21,660.05	
TH II Reserve Bank Acc.	\$181,515.51	
Townhome II Reserves CD	\$110,879.29	
Total Current Assets		\$314,054.85

TOTAL ASSETS \$314,054.85

EQUITY

General Reserves Account

Reserve Interest	\$42.30	
Total General Reserves Account		\$42.30

Current Year Earnings	\$8,062.19	
Retained Earnings	\$87,443.23	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$394.71	
Total TH II Reserve Account		\$218,507.13

TOTAL EQUITY \$314,054.85

TOTAL LIABILITIES AND EQUITY \$314,054.85

Balance Sheet

Thursday, May 31, 2018

Westend Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$6,638.35	
Westend ReserveBK Account	\$64,218.96	
Total Current Assets		\$70,857.31

TOTAL ASSETS \$70,857.31

EQUITY

Current Year Earnings	\$5,388.60	
Retained Earnings	\$38,092.78	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$153.16	
Total Westend Reserve Account		\$27,375.93

TOTAL EQUITY \$70,857.31

TOTAL LIABILITIES AND EQUITY \$70,857.31

Unexpended Budget Report

Thursday, May 31, 2018

2018 Alleyways Budget

Alley Annual Assessment Cash Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Alley Annual Assessment	2,400	5,000	(2,600)	35,340	35,000	340	36,210	870
Alley Reserves Interest	160	35	125	452	175	277	420	(32)
Total Income	2,560	5,035	(2,475)	35,792	35,175	617	36,630	838
TOTAL INCOME	2,560	5,035	(2,475)	35,792	35,175	617	36,630	838
EXPENSES								
Expenses								
Operating Expenses								
Alley Landscaping	875	0	875	875	0	875	0	(875)
Alley Management	0	0	0	1,600	1,600	0	1,600	0
Alley Repairs/Seal Coat	9,470	0	9,470	9,470	0	9,470	8,000	(1,470)
Total Operating Expenses	10,345	0	10,345	11,945	1,600	10,345	9,600	(2,345)
Total Operating Expenses	10,345	0	10,345	11,945	1,600	10,345	9,600	(2,345)
TOTAL EXPENSES	10,345	0	10,345	11,945	1,600	10,345	9,600	(2,345)
NET INCOME (LOSS)	(7,785)	5,035	(12,820)	23,847	33,575	(9,728)	27,030	
UNEXPENDED (OVER EXPENDED)								3,183

Unexpended Budget Report

Thursday, May 31, 2018

2018 Courtyard Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2018

	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	700	340	360	3,418	1,700	1,718	4,080	662
Courtyard Maintenance	0	0	0	0	0	0	124	124
Courtyard Managment Fee	0	0	0	1,200	1,200	0	1,200	0
Courtyard Mulch	1,800	0	1,800	1,800	0	1,800	1,800	0
CTYD Legal Expenses	130	0	130	130	0	130	0	(130)
Total Operating Expenses	2,630	340	2,290	6,548	2,900	3,648	7,204	656
Total Operating Expenses	2,630	340	2,290	6,548	2,900	3,648	7,204	656
TOTAL EXPENSES	2,630	340	2,290	6,548	2,900	3,648	7,204	656
NET INCOME (LOSS)	(2,630)	(340)	(2,290)	452	4,100	(3,648)	(204)	
UNEXPENDED (OVER EXPENDED)								(656)

Unexpended Budget Report

Thursday, May 31, 2018

2018 Highgrove Townhomes Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
HG Reserve Interest	133	0	133	411	0	411	0	(411)
HG TH Monthly Assessment	5,305	6,000	(695)	32,120	30,000	2,120	72,000	39,880
Total Income	5,438	6,000	(562)	32,531	30,000	2,531	72,000	39,469
TOTAL INCOME	5,438	6,000	(562)	32,531	30,000	2,531	72,000	39,469
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	4,532	0	4,532	1,000	(3,532)
Highgrove Build Exterior	2,409	667	1,742	7,028	3,333	3,695	8,000	972
Highgrove FA Contract	0	400	(400)	1,158	950	208	2,185	1,027
Highgrove FA Electric	27	300	(273)	610	700	(90)	1,500	890
Highgrove FA Inspections	0	0	0	0	0	0	600	600
Highgrove FA Phone	827	600	227	3,657	3,000	657	7,200	3,543
Highgrove Landscape	1,708	852	856	3,780	4,260	(480)	10,224	6,444
Highgrove Management Fee	0	0	0	8,500	8,500	0	8,500	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	111	95	16	488	475	13	3,000	2,512
Total Operating Expenses	5,083	2,914	2,169	29,754	21,218	8,536	46,139	16,385
Total Operating Expenses	5,083	2,914	2,169	29,754	21,218	8,536	46,139	16,385
TOTAL EXPENSES	5,083	2,914	2,169	29,754	21,218	8,536	46,139	16,385
NET INCOME (LOSS)	355	3,086	(2,731)	2,777	8,782	(6,005)	25,861	
UNEXPENDED (OVER EXPENDED)								23,084

Unexpended Budget Report

Thursday, May 31, 2018

2018 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Annual Assessment	14,955	10,000	4,955	206,005	200,000	6,005	212,480	6,475
Assessment Class III	0	0	0	640	640	0	640	0
Assessment Sub-Associat.	0	0	0	20,930	20,930	0	20,930	0
Assessment SV Apartments	0	0	0	4,650	4,650	0	4,650	0
Late Fee Income	1,398	1,000	398	1,838	2,420	(582)	3,810	1,972
NSF Fee	0	0	0	32	0	32	0	(32)
Other income	0	0	0	0	1,440	(1,440)	1,440	1,440
Reserve Interest	79	21	58	262	104	158	250	(12)
Total Income	16,432	11,021	5,411	234,357	230,184	4,173	244,200	9,843
TOTAL INCOME	16,432	11,021	5,411	234,357	230,184	4,173	244,200	9,843
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	4,035	4,042	(7)	20,325	20,208	117	48,500	28,175
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	2,447	1,250	1,197	3,053	6,250	(3,197)	15,000	11,947
Pond Care Contract	1,632	0	1,632	2,074	2,500	(426)	5,000	2,926
Pond- Major Maintenance	0	0	0	34,787	35,000	(213)	35,000	213
Trees (Maintenance)	0	0	0	2,483	13,500	(11,017)	27,000	24,517
Total Maintenance Expenses	8,114	5,292	2,823	71,702	86,458	(14,757)	139,500	67,799
Total Maintenance Expenses	8,114	5,292	2,823	71,702	86,458	(14,757)	139,500	67,799
Electric	219	250	(31)	1,091	1,250	(159)	3,000	1,909
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
NC Symphony Donation	0	0	0	0	0	0	2,500	2,500
Other/ Contingency	3,046	167	2,879	3,206	833	2,372	2,000	(1,206)
Police Substation	0	0	0	5,000	5,000	0	5,000	0
Storm Water Charge	0	0	0	0	0	0	1,300	1,300
Trash Cans (Wkly Service)	1,200	600	600	3,600	3,300	300	7,800	4,200
Trees (Grinding/Replace)	0	0	0	13,200	13,000	200	13,000	(200)
Water & Sewer Common Area	189	500	(311)	441	2,500	(2,059)	6,000	5,559

Unexpended Budget Report

Thursday, May 31, 2018

2018 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Operating Expenses	12,769	6,808	5,960	108,239	122,342	(14,103)	190,100	81,861
SVHOA Administration								
Admin Misc. & Bank Fees	5	33	(28)	96	167	(71)	400	304
Audit	0	0	0	0	0	0	5,000	5,000
Insurance	0	0	0	0	0	0	9,500	9,500
Legal	0	208	(208)	798	1,042	(244)	2,500	1,703
Management Contract Fee	0	0	0	40,100	40,100	0	40,100	0
Printing & Postage	0	0	0	2,544	2,500	44	5,000	2,456
Tax Return Preparation	0	650	(650)	650	650	0	650	0
Website	180	250	(70)	720	1,250	(530)	3,000	2,280
Total SVHOA Administration	185	1,142	(956)	44,907	45,708	(801)	66,150	21,243
TOTAL EXPENSES	12,954	7,950	5,004	153,147	168,050	(14,903)	256,250	103,103
NET INCOME (LOSS)	3,477	3,071	407	81,210	62,134	19,076	(12,050)	
UNEXPENDED (OVER EXPENDED)								(93,260)

Unexpended Budget Report

Thursday, May 31, 2018

2018 Townhome 1 Budget

Townhome I Cash Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH I Reserves Interest	103	0	103	242	0	242	0	(242)
Townhome I Assessment	2,646	2,016	630	10,810	10,080	730	24,192	13,382
Total Income	2,749	2,016	733	11,052	10,080	972	24,192	13,140
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TOTAL INCOME	2,749	2,016	733	11,052	10,080	972	24,192	13,140
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	299	834	(535)	2,000	1,701
TH I Landscape	750	371	379	1,648	1,855	(207)	4,452	2,804
TH I Management	0	0	0	2,000	2,000	0	2,000	0
TH I Mulch	0	0	0	0	0	0	1,350	1,350
TH I NonContract Landscap	400	0	400	1,425	0	1,425	2,000	575
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	1,150	537	613	5,372	4,689	683	12,362	6,990
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Total Operating Expenses	1,150	537	613	5,372	4,689	683	12,362	6,990
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TOTAL EXPENSES	1,150	537	613	5,372	4,689	683	12,362	6,990
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NET INCOME (LOSS)	1,599	1,479	120	5,680	5,391	289	11,830	
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UNEXPENDED (OVER EXPENDED)								6,150

Unexpended Budget Report

Thursday, May 31, 2018

2018 Townhome II Budget

Townhome II Cash Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Reserve Interest	0	0	0	42	0	42	0	(42)
TH II Monthly Assessment	5,443	4,400	1,043	23,333	22,000	1,333	52,800	29,467
TH II Reserves Interest	41	0	41	395	0	395	0	(395)
Total Income	5,484	4,400	1,084	23,770	22,000	1,770	52,800	29,030
TOTAL INCOME	5,484	4,400	1,084	23,770	22,000	1,770	52,800	29,030
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	1,152	500	652	2,871	500	2,371	1,500	(1,371)
TH II Lansdscape	2,750	947	1,803	5,212	4,735	477	11,364	6,152
TH II Lndspe Non-Contract	0	0	0	1,788	0	1,788	3,000	1,212
TH II Management	0	0	0	5,400	5,400	0	5,400	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	3,902	1,447	2,455	15,271	10,635	4,636	28,589	13,318
Total Operating Expenses	3,902	1,447	2,455	15,271	10,635	4,636	28,589	13,318
TOTAL EXPENSES	3,902	1,447	2,455	15,271	10,635	4,636	28,589	13,318
NET INCOME (LOSS)	1,581	2,953	(1,372)	8,499	11,365	(2,866)	24,211	
UNEXPENDED (OVER EXPENDED)								15,712

Unexpended Budget Report

Thursday, May 31, 2018

2018 Westend Townhomes Budget

Westend Townhomes Cash Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Westend Reserves Interest	68	0	68	153	0	153	0	(153)
Westend Townhomes	2,970	2,970	0	16,154	14,850	1,304	35,640	19,486
Total Income	3,038	2,970	68	16,307	14,850	1,457	35,640	19,333
TOTAL INCOME	3,038	2,970	68	16,307	14,850	1,457	35,640	19,333
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscope-NonContract	0	0	0	0	0	0	3,000	3,000
Westend Building Exterior	84	0	84	818	0	818	1,000	182
Westend FA Contract	1,012	0	1,012	1,831	1,000	831	3,000	1,169
Westend FA Electric	116	80	36	671	410	261	1,000	329
Westend FA Inspections	0	1,300	(1,300)	0	1,300	(1,300)	2,700	2,700
Westend FA Phone	297	300	(3)	1,785	1,500	285	3,600	1,815
Westend Landscape	917	463	454	2,060	2,315	(255)	5,556	3,496
Westend Management	0	0	0	3,600	3,600	0	3,600	0
Westend Mulch	0	0	0	0	0	0	1,800	1,800
Westend Termite Inspect	0	0	0	0	0	0	770	770
Total Operating Expenses	2,425	2,143	282	10,765	10,125	640	26,026	15,261
Total Operating Expenses	2,425	2,143	282	10,765	10,125	640	26,026	15,261
TOTAL EXPENSES	2,425	2,143	282	10,765	10,125	640	26,026	15,261
NET INCOME (LOSS)	613	827	(214)	5,542	4,725	817	9,614	
UNEXPENDED (OVER EXPENDED)								4,072