

Balance Sheet

Tuesday, July 31, 2018

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

Alley CD	\$100,000.00	
Alley Reserves Bank Acc.	\$151,482.24	
SVHOA Operating Account	\$24,240.12	
Total Current Assets		\$275,722.36

TOTAL ASSETS \$275,722.36

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$768.56	
Total Alley Reserve Account		\$171,694.45
Current Year Earnings	\$24,160.00	
Retained Earnings	\$79,867.91	

TOTAL EQUITY \$275,722.36

TOTAL LIABILITIES AND EQUITY \$275,722.36

Balance Sheet

Tuesday, July 31, 2018

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account

	\$4,915.25	
Total Current Assets		\$4,915.25

TOTAL ASSETS		<u>\$4,915.25</u>
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EQUITY

Current Year Earnings

(\$703.00)

Retained Earnings

\$5,618.25

TOTAL EQUITY		<u>\$4,915.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$4,915.25</u>
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Balance Sheet

Tuesday, July 31, 2018

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$86,946.92	
Highgrove TH Reserves CD	\$110,962.69	
SVHOA Operating Account	\$8,148.13	
Total Current Assets		\$206,057.74

TOTAL ASSETS \$206,057.74

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$675.92	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$142,570.41
Current Year Earnings	\$1,033.09	
Retained Earnings	\$62,454.24	

TOTAL EQUITY \$206,057.74

TOTAL LIABILITIES AND EQUITY \$206,057.74

Balance Sheet

Tuesday, July 31, 2018

Southern Village HOA

Cash Accounting Year Starts January 1, 2018

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$74,161.50	
	Total General Reserves Account		\$74,161.50
Current Assets			
Reserves CD		\$100,000.00	
SVHOA Operating Account		\$31,464.44	
	Total Current Assets		\$131,464.44
	TOTAL ASSETS		<u>\$205,625.94</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$416.49	
	Total General Reserves Account		\$165,473.79
Current Year Earnings		\$54,704.73	
Retained Earnings		(\$14,552.58)	
	TOTAL EQUITY		<u>\$205,625.94</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$205,625.94</u>

Balance Sheet

Tuesday, July 31, 2018

Townhome I

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$14,306.17	
TH I Reserve Bank Account	\$96,991.51	
Total Current Assets		\$111,297.68

TOTAL ASSETS \$111,297.68

EQUITY

Current Year Earnings	\$7,240.86	
Retained Earnings	\$51,086.93	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$444.23	
Total TH I Reserve Account		\$52,969.89

TOTAL EQUITY \$111,297.68

TOTAL LIABILITIES AND EQUITY \$111,297.68

Balance Sheet

Tuesday, July 31, 2018

Townhome II

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$19,461.50	
TH II Reserve Bank Acc.	\$181,895.10	
Townhome II Reserves CD	\$110,962.69	
Total Current Assets		\$312,319.29

TOTAL ASSETS \$312,319.29

EQUITY

General Reserves Account

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

Current Year Earnings	\$5,863.64	
Retained Earnings	\$87,443.23	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$857.70	
Total TH II Reserve Account		\$218,970.12

TOTAL EQUITY \$312,319.29

TOTAL LIABILITIES AND EQUITY \$312,319.29

Balance Sheet

Tuesday, July 31, 2018

Westend Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$4,671.31	
Westend ReserveBK Account	\$64,353.25	
Total Current Assets		\$69,024.56

TOTAL ASSETS		<u>\$69,024.56</u>
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EQUITY

Current Year Earnings	\$3,421.56	
Retained Earnings	\$38,092.78	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$287.45	
Total Westend Reserve Account		\$27,510.22

TOTAL EQUITY		<u>\$69,024.56</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$69,024.56</u>
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Unexpended Budget Report

Tuesday, July 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	0	210	(210)	36,105	36,210	(105)	36,210	105
Alley Reserves Interest	161	35	126	769	245	524	420	(349)
Total Income	161	245	(84)	36,874	36,455	419	36,630	(244)
TOTAL INCOME	161	245	(84)	36,874	36,455	419	36,630	(244)
EXPENSES								
Expenses								
Operating Expenses								
Alley Landscaping	0	0	0	875	0	875	0	(875)
Alley Management	0	0	0	1,600	1,600	0	1,600	0
Alley Repairs/Seal Coat	0	0	0	9,470	0	9,470	8,000	(1,470)
Total Operating Expenses	0	0	0	11,945	1,600	10,345	9,600	(2,345)
Total Operating Expenses	0	0	0	11,945	1,600	10,345	9,600	(2,345)
TOTAL EXPENSES	0	0	0	11,945	1,600	10,345	9,600	(2,345)
NET INCOME (LOSS)	161	245	(84)	24,929	34,855	(9,926)	27,030	
UNEXPENDED (OVER EXPENDED)								2,101

Unexpended Budget Report

Tuesday, July 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	350	340	10	4,118	2,380	1,738	4,080	(38)
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	0	0	0	1,800	1,800	0	1,800	0
CTYD Legal Expenses	455	0	455	585	0	585	0	(585)
Total Operating Expenses	805	340	465	7,703	5,380	2,323	7,204	(499)
Total Operating Expenses	805	340	465	7,703	5,380	2,323	7,204	(499)
TOTAL EXPENSES	805	340	465	7,703	5,380	2,323	7,204	(499)
NET INCOME (LOSS)	(805)	(340)	(465)	(703)	1,620	(2,323)	(204)	
UNEXPENDED (OVER EXPENDED)								499

Unexpended Budget Report

Tuesday, July 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	676	0	676	0	(676)
HG TH Monthly Assessment	6,425	6,000	425	44,680	42,000	2,680	72,000	27,320
Total Income	6,558	6,000	558	45,356	42,000	3,356	72,000	26,644
TOTAL INCOME	6,558	6,000	558	45,356	42,000	3,356	72,000	26,644
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	2,340	0	2,340	8,972	0	8,972	1,000	(7,972)
Highgrove Build Exterior	2,733	667	2,066	9,762	4,667	5,095	8,000	(1,762)
Highgrove FA Contract	857	0	857	2,015	1,450	565	2,185	170
Highgrove FA Electric	26	100	(74)	827	900	(73)	1,500	673
Highgrove FA Inspections	0	0	0	0	0	0	600	600
Highgrove FA Phone	595	600	(5)	4,698	4,200	498	7,200	2,502
Highgrove Landscape	854	852	2	5,489	5,964	(475)	10,224	4,735
Highgrove Management Fee	0	0	0	8,500	8,500	0	8,500	0
Highgrove Mulch	0	0	0	2,250	2,250	0	2,250	0
Highgrove Termite Inspect	0	0	0	0	0	0	1,680	1,680
Highgrove Water & Sewer	537	250	287	1,135	875	260	3,000	1,865
Total Operating Expenses	7,941	2,469	5,472	43,647	28,806	14,841	46,139	2,492
Total Operating Expenses	7,941	2,469	5,472	43,647	28,806	14,841	46,139	2,492
TOTAL EXPENSES	7,941	2,469	5,472	43,647	28,806	14,841	46,139	2,492
NET INCOME (LOSS)	(1,383)	3,531	(4,914)	1,709	13,194	(11,485)	25,861	
UNEXPENDED (OVER EXPENDED)								24,152

Unexpended Budget Report

Tuesday, July 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	600	2,480	(1,880)	210,175	212,480	(2,305)	212,480	2,305
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	100	0	100	2,320	3,810	(1,490)	3,810	1,490
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	416	146	271	250	(166)
Total Income	779	2,501	(1,722)	239,163	244,096	(4,932)	244,200	5,037
TOTAL INCOME	779	2,501	(1,722)	239,163	244,096	(4,932)	244,200	5,037
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	4,035	4,042	(7)	28,395	28,292	103	48,500	20,105
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	4,329	1,250	3,079	7,879	8,750	(871)	15,000	7,121
Pond Care Contract	816	1,250	(434)	2,890	3,750	(860)	5,000	2,110
Pond- Major Maintenance	0	0	0	35,119	35,000	119	35,000	(119)
Trees (Maintenance)	8,586	6,750	1,836	11,069	20,250	(9,181)	27,000	15,931
Total Maintenance Expenses	17,766	13,292	4,474	94,332	105,042	(10,710)	139,500	45,168
Total Maintenance Expenses	17,766	13,292	4,474	94,332	105,042	(10,710)	139,500	45,168
Electric	231	250	(19)	1,537	1,750	(213)	3,000	1,463
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	60	167	(107)	3,266	1,167	2,099	2,000	(1,266)
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)	1,500	750	750	5,700	4,650	1,050	7,800	2,100
Trees (Grinding/Replace)	0	0	0	13,200	13,000	200	13,000	(200)
Water & Sewer Common Area	896	500	396	1,833	3,500	(1,667)	6,000	4,167

Unexpended Budget Report

Tuesday, July 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	20,453	14,958	5,495	134,868	144,108	(9,240)	190,100	55,232
SVHOA Administration								
Admin Misc. & Bank Fees	7	33	(27)	109	233	(124)	400	291
Audit	0	0	0	0	0	0	5,000	5,000
Insurance	3,088	0	3,088	3,088	0	3,088	9,500	6,412
Legal	0	208	(208)	798	1,458	(661)	2,500	1,703
Management Contract Fee	0	0	0	40,100	40,100	0	40,100	0
Printing & Postage	0	0	0	3,349	2,500	849	5,000	1,651
Tax Return Preparation	0	0	0	650	650	0	650	0
Website	180	250	(70)	1,080	1,750	(670)	3,000	1,920
Total SVHOA Administration	3,275	492	2,783	49,174	46,692	2,483	66,150	16,976
TOTAL EXPENSES	23,728	15,450	8,278	184,042	190,800	(6,758)	256,250	72,208
NET INCOME (LOSS)	(22,949)	(12,949)	(10,000)	55,121	53,296	1,825	(12,050)	
UNEXPENDED (OVER EXPENDED)								(67,171)

Unexpended Budget Report

Tuesday, July 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	444	0	444	0	(444)
Townhome I Assessment	1,764	2,016	(252)	14,880	14,112	768	24,192	9,312
Total Income	1,867	2,016	(149)	15,324	14,112	1,212	24,192	8,868
TOTAL INCOME								
	1,867	2,016	(149)	15,324	14,112	1,212	24,192	8,868
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	168	(168)	466	1,168	(702)	2,000	1,534
TH I Landscape	375	371	4	2,398	2,597	(199)	4,452	2,054
TH I Management	0	0	0	2,000	2,000	0	2,000	0
TH I Mulch	0	0	0	1,350	1,350	0	1,350	0
TH I NonContract Landscap	0	0	0	1,425	0	1,425	2,000	575
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	375	539	(164)	7,639	7,115	524	12,362	4,723
Total Operating Expenses								
	375	539	(164)	7,639	7,115	524	12,362	4,723
TOTAL EXPENSES								
	375	539	(164)	7,639	7,115	524	12,362	4,723
NET INCOME (LOSS)								
	1,492	1,477	15	7,685	6,997	688	11,830	
UNEXPENDED (OVER EXPENDED)								4,145

Unexpended Budget Report

Tuesday, July 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	4,750	4,400	350	31,663	30,800	863	52,800	21,137
TH II Reserves Interest	234	0	234	858	0	858	0	(858)
Total Income	4,984	4,400	584	32,563	30,800	1,763	52,800	20,237
TOTAL INCOME	4,984	4,400	584	32,563	30,800	1,763	52,800	20,237
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	1,039	0	1,039	3,990	500	3,490	1,500	(2,490)
TH II Lansdscape	1,375	947	428	7,962	6,629	1,333	11,364	3,402
TH II Lndspe Non-Contract	595	0	595	3,048	0	3,048	3,000	(48)
TH II Management	0	0	0	5,400	5,400	0	5,400	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	3,009	947	2,062	25,800	17,929	7,871	28,589	2,789
Total Operating Expenses	3,009	947	2,062	25,800	17,929	7,871	28,589	2,789
TOTAL EXPENSES	3,009	947	2,062	25,800	17,929	7,871	28,589	2,789
NET INCOME (LOSS)	1,975	3,453	(1,478)	6,764	12,871	(6,107)	24,211	
UNEXPENDED (OVER EXPENDED)								17,447

Unexpended Budget Report

Tuesday, July 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	287	0	287	0	(287)
Westend Townhomes	2,680	2,970	(290)	21,349	20,790	559	35,640	14,291
Total Income	2,748	2,970	(222)	21,636	20,790	846	35,640	14,004
TOTAL INCOME	2,748	2,970	(222)	21,636	20,790	846	35,640	14,004
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	3,000	(3,000)	990	3,000	(2,010)	3,000	2,010
Westend Building Exterior	1,135	0	1,135	1,953	0	1,953	1,000	(953)
Westend FA Contract	1,546	500	1,046	3,377	1,500	1,877	3,000	(377)
Westend FA Electric	84	90	(6)	852	580	272	1,000	148
Westend FA Inspections	0	0	0	0	1,300	(1,300)	2,700	2,700
Westend FA Phone	297	300	(3)	2,380	2,100	280	3,600	1,220
Westend Landscape	458	463	(5)	2,976	3,241	(265)	5,556	2,580
Westend Management	0	0	0	3,600	3,600	0	3,600	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
Total Operating Expenses	3,520	4,353	(833)	17,927	17,121	806	26,026	8,099
Total Operating Expenses	3,520	4,353	(833)	17,927	17,121	806	26,026	8,099
TOTAL EXPENSES	3,520	4,353	(833)	17,927	17,121	806	26,026	8,099
NET INCOME (LOSS)	(772)	(1,383)	611	3,709	3,669	40	9,614	
UNEXPENDED (OVER EXPENDED)								5,905