

Balance Sheet

Friday, August 31, 2018

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

Alley CD	\$100,000.00	
Alley Reserves Bank Acc.	\$151,643.14	
SVHOA Operating Account	\$24,370.12	
Total Current Assets		\$276,013.26

TOTAL ASSETS \$276,013.26

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$929.46	
Total Alley Reserve Account		\$171,855.35

Current Year Earnings	\$24,290.00	
Retained Earnings	\$79,867.91	

TOTAL EQUITY \$276,013.26

TOTAL LIABILITIES AND EQUITY \$276,013.26

Balance Sheet

Friday, August 31, 2018

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account

\$4,565.25

Total Current Assets

\$4,565.25

TOTAL ASSETS

\$4,565.25

EQUITY

Current Year Earnings

(\$1,053.00)

Retained Earnings

\$5,618.25

TOTAL EQUITY

\$4,565.25

TOTAL LIABILITIES AND EQUITY

\$4,565.25

Balance Sheet

Friday, August 31, 2018

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$87,039.27	
Highgrove TH Reserves CD	\$111,163.18	
SVHOA Operating Account	\$11,619.93	
Total Current Assets		\$209,822.38

TOTAL ASSETS \$209,822.38

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$968.76	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$142,863.25
Current Year Earnings	\$4,504.89	
Retained Earnings	\$62,454.24	

TOTAL EQUITY \$209,822.38

TOTAL LIABILITIES AND EQUITY \$209,822.38

Balance Sheet

Friday, August 31, 2018

Southern Village HOA

Cash Accounting Year Starts January 1, 2018

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$74,240.27	
	Total General Reserves Account		\$74,240.27
Current Assets			
Reserves CD		\$100,000.00	
SVHOA Operating Account		\$21,838.04	
	Total Current Assets		\$121,838.04
	TOTAL ASSETS		<u>\$196,078.31</u>

LIABILITIES

Open Credits		\$125.00	
	TOTAL LIABILITIES		<u>\$125.00</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$495.26	
	Total General Reserves Account		\$165,552.56
Current Year Earnings		\$44,953.33	
Retained Earnings		(\$14,552.58)	
	TOTAL EQUITY		<u>\$195,953.31</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$196,078.31</u>

Balance Sheet

Friday, August 31, 2018

Townhome I

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$15,694.17	
TH I Reserve Bank Account	\$97,094.54	
Total Current Assets		\$112,788.71

TOTAL ASSETS \$112,788.71

EQUITY

Current Year Earnings	\$8,628.86	
Retained Earnings	\$51,086.93	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$547.26	
Total TH I Reserve Account		\$53,072.92

TOTAL EQUITY \$112,788.71

TOTAL LIABILITIES AND EQUITY \$112,788.71

Balance Sheet

Friday, August 31, 2018

Townhome II

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$21,966.50	
TH II Reserve Bank Acc.	\$182,088.30	
Townhome II Reserves CD	\$111,163.18	
Total Current Assets		\$315,217.98

TOTAL ASSETS \$315,217.98

EQUITY

General Reserves Account

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

Current Year Earnings	\$8,368.64	
Retained Earnings	\$87,443.23	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$1,251.39	
Total TH II Reserve Account		\$219,363.81

TOTAL EQUITY \$315,217.98

TOTAL LIABILITIES AND EQUITY \$315,217.98

Balance Sheet

Friday, August 31, 2018

Westend Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$6,518.89	
Westend ReserveBK Account	\$64,421.61	
Total Current Assets		\$70,940.50

TOTAL ASSETS		<u>\$70,940.50</u>
--------------	--	--------------------

EQUITY

Current Year Earnings	\$5,269.14	
Retained Earnings	\$38,092.78	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$355.81	
Total Westend Reserve Account		\$27,578.58

TOTAL EQUITY		<u>\$70,940.50</u>
--------------	--	--------------------

TOTAL LIABILITIES AND EQUITY		<u>\$70,940.50</u>
------------------------------	--	--------------------

Unexpended Budget Report

Friday, August 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	130	0	130	36,235	36,210	25	36,210	(25)
Alley Reserves Interest	161	35	126	929	280	649	420	(509)
Total Income	291	35	256	37,164	36,490	674	36,630	(534)
TOTAL INCOME	291	35	256	37,164	36,490	674	36,630	(534)
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)	291	35	256	25,219	34,890	(9,671)	27,030	
UNEXPENDED (OVER EXPENDED)								1,811

Unexpended Budget Report

Friday, August 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	4,468	2,720	1,748	4,080	(388)
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	0	0	0	585	0	585	0	(585)
Total Operating Expenses	350	340	10	8,053	5,720	2,333	7,204	(849)
Total Operating Expenses	350	340	10	8,053	5,720	2,333	7,204	(849)
TOTAL EXPENSES	350	340	10	8,053	5,720	2,333	7,204	(849)
NET INCOME (LOSS)	(350)	(340)	(10)	(1,053)	1,280	(2,333)	(204)	
UNEXPENDED (OVER EXPENDED)								849

Unexpended Budget Report

Friday, August 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	293	0	293	969	0	969	0	(969)
HG TH Monthly Assessment	6,470	6,000	470	51,025	48,000	3,025	72,000	20,975
Total Income	6,763	6,000	763	51,994	48,000	3,994	72,000	20,006
TOTAL INCOME	6,763	6,000	763	51,994	48,000	3,994	72,000	20,006
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	8,972	0	8,972	1,000	(7,972)
Highgrove Build Exterior	901	667	234	10,663	5,334	5,329	8,000	(2,663)
Highgrove FA Contract	0	0	0	2,015	1,450	565	2,185	170
Highgrove FA Electric	96	100	(4)	923	1,000	(77)	1,500	577
Highgrove FA Inspections	0	0	0	0	0	0	600	600
Highgrove FA Phone	604	600	4	5,302	4,800	502	7,200	1,898
Highgrove Landscape	854	852	2	6,343	6,816	(473)	10,224	3,881
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	417	400	17	1,553	1,275	278	3,000	1,447
Total Operating Expenses	2,873	2,619	254	46,520	31,425	15,095	46,139	(381)
Total Operating Expenses	2,873	2,619	254	46,520	31,425	15,095	46,139	(381)
TOTAL EXPENSES	2,873	2,619	254	46,520	31,425	15,095	46,139	(381)
NET INCOME (LOSS)	3,890	3,381	509	5,474	16,575	(11,101)	25,861	
UNEXPENDED (OVER EXPENDED)								20,387

Unexpended Budget Report

Friday, August 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	640	0	640	210,815	212,480	(1,665)	212,480	1,665
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	200	0	200	2,520	3,810	(1,290)	3,810	1,290
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	495	167	329	250	(245)
Total Income	919	21	898	240,082	244,117	(4,034)	244,200	4,118
TOTAL INCOME	919	21	898	240,082	244,117	(4,034)	244,200	4,118
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	4,035	4,042	(7)	32,430	32,333	97	48,500	16,070
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	1,021	1,250	(229)	8,900	10,000	(1,100)	15,000	6,100
Pond Care Contract	0	0	0	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)	3,528	0	3,528	14,597	20,250	(5,653)	27,000	12,403
Total Maintenance Expenses	8,584	5,292	3,292	102,916	110,333	(7,417)	139,500	36,584
Total Maintenance Expenses	8,584	5,292	3,292	102,916	110,333	(7,417)	139,500	36,584
Electric	245	250	(5)	1,782	2,000	(218)	3,000	1,218
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	0	167	(167)	3,266	1,333	1,932	2,000	(1,266)
Police Substation	0	0	0	5,000	5,000	0	5,000	0
Storm Water Charge	0	1,300	(1,300)	0	1,300	(1,300)	1,300	1,300
Trash Cans (Wkly Service)	600	600	0	6,300	5,250	1,050	7,800	1,500
Trees (Grinding/Replace)	0	0	0	13,200	13,000	200	13,000	(200)
Water & Sewer Common Area	564	500	64	2,397	4,000	(1,603)	6,000	3,603

Unexpended Budget Report

Friday, August 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	9,993	8,108	1,885	144,861	152,217	(7,356)	190,100	45,239
SVHOA Administration								
Admin Misc. & Bank Fees	2	33	(32)	111	267	(156)	400	289
Audit	0	0	0	0	0	0	5,000	5,000
Insurance	417	9,500	(9,083)	3,505	9,500	(5,995)	9,500	5,995
Legal	0	208	(208)	798	1,667	(869)	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)	1,260	2,000	(740)	3,000	1,740
Total SVHOA Administration	599	9,992	(9,393)	49,773	56,683	(6,911)	66,150	16,377
TOTAL EXPENSES	10,591	18,100	(7,509)	194,634	208,900	(14,266)	256,250	61,616
NET INCOME (LOSS)	(9,673)	(18,079)	8,407	45,449	35,217	10,232	(12,050)	
UNEXPENDED (OVER EXPENDED)								(57,499)

Unexpended Budget Report

Friday, August 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	547	0	547	0	(547)
Townhome I Assessment	1,763	2,016	(253)	16,643	16,128	515	24,192	7,549
Total Income	1,866	2,016	(150)	17,190	16,128	1,062	24,192	7,002
TOTAL INCOME								
	1,866	2,016	(150)	17,190	16,128	1,062	24,192	7,002
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	168	(168)	466	1,336	(870)	2,000	1,534
TH I Landscape	375	371	4	2,773	2,968	(195)	4,452	1,679
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)	8,014	7,654	360	12,362	4,348
Total Operating Expenses	375	539	(164)	8,014	7,654	360	12,362	4,348
TOTAL EXPENSES								
	375	539	(164)	8,014	7,654	360	12,362	4,348
NET INCOME (LOSS)								
	1,491	1,477	14	9,176	8,474	702	11,830	
UNEXPENDED (OVER EXPENDED)								2,654

Unexpended Budget Report

Friday, August 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	3,880	4,400	(520)	35,543	35,200	343	52,800	17,257
TH II Reserves Interest	394	0	394	1,251	0	1,251	0	(1,251)
Total Income	4,274	4,400	(126)	36,837	35,200	1,637	52,800	15,963
TOTAL INCOME	4,274	4,400	(126)	36,837	35,200	1,637	52,800	15,963
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	3,990	500	3,490	1,500	(2,490)
TH II Lansdscape	1,375	947	428	9,337	7,576	1,761	11,364	2,027
TH II Lndspe Non-Contract	0	0	0	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	1,375	947	428	27,175	18,876	8,299	28,589	1,414
Total Operating Expenses	1,375	947	428	27,175	18,876	8,299	28,589	1,414
TOTAL EXPENSES	1,375	947	428	27,175	18,876	8,299	28,589	1,414
NET INCOME (LOSS)	2,899	3,453	(554)	9,662	16,324	(6,662)	24,211	
UNEXPENDED (OVER EXPENDED)								14,549

Unexpended Budget Report

Friday, August 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	356	0	356	0	(356)
Westend Townhomes	2,680	2,970	(290)	24,029	23,760	269	35,640	11,611
Total Income	2,748	2,970	(222)	24,385	23,760	625	35,640	11,255
TOTAL INCOME	2,748	2,970	(222)	24,385	23,760	625	35,640	11,255
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	990	3,000	(2,010)	3,000	2,010
Westend Building Exterior	0	0	0	1,953	0	1,953	1,000	(953)
Westend FA Contract	0	0	0	3,377	1,500	1,877	3,000	(377)
Westend FA Electric	72	80	(8)	924	660	264	1,000	76
Westend FA Inspections	0	0	0	0	1,300	(1,300)	2,700	2,700
Westend FA Phone	302	300	2	2,682	2,400	282	3,600	918
Westend Landscape	458	463	(5)	3,435	3,704	(269)	5,556	2,121
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	832	843	(11)	18,760	17,964	796	26,026	7,266
Total Operating Expenses	832	843	(11)	18,760	17,964	796	26,026	7,266
TOTAL EXPENSES	832	843	(11)	18,760	17,964	796	26,026	7,266
NET INCOME (LOSS)	1,916	2,127	(211)	5,625	5,796	(171)	9,614	
UNEXPENDED (OVER EXPENDED)								3,989