

Balance Sheet

Thursday, November 30, 2017

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$202,223.38	
SVHOA Operating Account	\$48,491.12	
Total Current Assets		\$250,714.50

TOTAL ASSETS \$250,714.50

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$414.86	
Total Alley Reserve Account		\$171,340.75

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

TOTAL EQUITY \$250,714.50

TOTAL LIABILITIES AND EQUITY \$250,714.50

Balance Sheet

Thursday, November 30, 2017

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account

\$5,941.25

Total Current Assets

\$5,941.25

TOTAL ASSETS

\$5,941.25

EQUITY

Current Year Earnings

\$1,047.00

Retained Earnings

\$4,894.25

TOTAL EQUITY

\$5,941.25

TOTAL LIABILITIES AND EQUITY

\$5,941.25

Balance Sheet

Thursday, November 30, 2017

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$37,061.75	
Highgrove TH Reserves CD	\$110,632.18	
SVHOA Operating Account	\$58,612.11	
Total Current Assets		\$206,306.04

TOTAL ASSETS \$206,306.04

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$535.19	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$142,349.84
Current Year Earnings	\$26,747.72	
Retained Earnings	\$37,208.48	

TOTAL EQUITY \$206,306.04

TOTAL LIABILITIES AND EQUITY \$206,306.04

Balance Sheet

Thursday, November 30, 2017

Southern Village HOA

Cash Accounting Year Starts January 1, 2017

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$193,712.10	
	Total General Reserves Account		\$193,712.10
Current Assets			
Alley Reserves Bank Acc.		\$29,117.00	
HG TH Reserves Bank Acc.		\$24,489.00	
SVHOA Operating Account		(\$143,883.80)	
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		(\$39,909.80)
	TOTAL ASSETS		<u>\$153,802.30</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$226.60	
	Total General Reserves Account		\$158,523.02
Current Year Earnings		\$29,661.59	
Retained Earnings		(\$34,382.31)	
	TOTAL EQUITY		<u>\$153,802.30</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$153,802.30</u>

Balance Sheet

Thursday, November 30, 2017

Townhome I

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$33,345.36	
TH I Reserve Bank Account	\$68,833.25	
Total Current Assets		\$102,178.61

TOTAL ASSETS		<u>\$102,178.61</u>
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EQUITY

Current Year Earnings	\$12,363.37	
Retained Earnings	\$37,142.41	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$147.17	
Total TH I Reserve Account		\$52,672.83

TOTAL EQUITY		<u>\$102,178.61</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$102,178.61</u>
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Balance Sheet

Thursday, November 30, 2017

Townhome II

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$56,807.32	
TH II Reserve Bank Acc.	\$136,278.30	
Townhome II Reserves CD	\$110,632.18	
Total Current Assets		\$303,717.80

TOTAL ASSETS		<u>\$303,717.80</u>
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EQUITY

Current Year Earnings	\$19,493.17	
Retained Earnings	\$65,489.98	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$622.23	
Total TH II Reserve Account		\$218,734.65

TOTAL EQUITY		<u>\$303,717.80</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$303,717.80</u>
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Balance Sheet

Thursday, November 30, 2017

Westend Townhomes

Cash Accounting Year Starts January 1, 2017

ASSETS

Current Assets

SVHOA Operating Account	\$23,946.85	
Westend ReserveBK Account	\$44,426.38	
Total Current Assets		\$68,373.23

TOTAL ASSETS \$68,373.23

EQUITY

Current Year Earnings	\$8,704.43	
Retained Earnings	\$32,172.58	
Westend Reserve Account		
Westend Reserves	\$27,424.89	
Westend Reserves Interest	\$71.33	
Total Westend Reserve Account		\$27,496.22

TOTAL EQUITY \$68,373.23

TOTAL LIABILITIES AND EQUITY \$68,373.23

Unexpended Budget Report

Thursday, November 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	415	330	85	360	(55)
Total Income	38	30	8	36,840	36,540	300	36,570	(270)
TOTAL INCOME	38	30	8	36,840	36,540	300	36,570	(270)
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	19,255	18,955	300	15,620	
UNEXPENDED (OVER EXPENDED)								(3,635)

Unexpended Budget Report

Thursday, November 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	3,553	3,553	0	3,876	323
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	5,953	5,953	0	6,400	447
Total Operating Expenses	323	323	0	5,953	5,953	0	6,400	447
TOTAL EXPENSES	323	323	0	5,953	5,953	0	6,400	447
NET INCOME (LOSS)	(323)	(323)		1,047	1,047		600	
UNEXPENDED (OVER EXPENDED)								(447)

Unexpended Budget Report

Thursday, November 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	50	0	50	535	0	535	0	(535)
HG TH Monthly Assessment	4,980	6,000	(1,020)	67,608	66,000	1,608	72,000	4,392
Total Income	5,030	6,000	(970)	68,143	66,000	2,143	72,000	3,857
TOTAL INCOME	5,030	6,000	(970)	68,143	66,000	2,143	72,000	3,857
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	2,500	(2,500)	2,500	2,500
Highgrove Build Exterior	185	667	(482)	7,549	7,333	216	8,000	451
Highgrove FA Contract	0	0	0	2,078	2,185	(107)	2,185	107
Highgrove FA Electric	105	200	(95)	1,312	1,400	(88)	1,500	188
Highgrove FA Inspections	0	1,010	(1,010)	580	1,010	(430)	1,010	430
Highgrove FA Phone	818	600	218	6,520	6,600	(80)	7,200	680
Highgrove Landscape	810	810	0	8,910	8,910	0	9,720	810
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	400	9	2,482	2,600	(118)	3,000	518
Total Operating Expenses	2,328	3,687	(1,359)	40,860	44,218	(3,358)	46,795	5,935
Total Operating Expenses	2,328	3,687	(1,359)	40,860	44,218	(3,358)	46,795	5,935
TOTAL EXPENSES	2,328	3,687	(1,359)	40,860	44,218	(3,358)	46,795	5,935
NET INCOME (LOSS)	2,702	2,313	389	27,283	21,782	5,501	25,205	
UNEXPENDED (OVER EXPENDED)								(2,078)

Unexpended Budget Report

Thursday, November 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	60	0	60	3,700	360	3,340	2,360	(1,340)
NSF Fee	12	0	12	60	0	60	0	(60)
Other income	0	0	0	1,440	1,260	180	1,260	(180)
Reserve Interest	32	15	17	227	165	62	180	(47)
Total Income	104	15	89	234,820	231,945	2,875	233,960	(860)
TOTAL INCOME	104	15	89	234,820	231,945	2,875	233,960	(860)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	0	3,467	(3,467)	36,540	38,137	(1,597)	41,600	5,060
Mulch All Areas	0	1,500	(1,500)	7,570	8,000	(430)	8,000	430
Parks	440	1,400	(960)	17,779	15,400	2,379	17,000	(779)
Pond Care Contract	1,325	1,300	25	6,925	5,200	1,725	5,200	(1,725)
Trees (Street Care)	0	4,000	(4,000)	46,564	44,000	2,564	48,000	1,436
Total Maintenance Expenses	1,765	11,667	(9,902)	115,378	110,737	4,641	119,800	4,422
Total Maintenance Expenses	1,765	11,667	(9,902)	115,378	110,737	4,641	119,800	4,422
Electric	152	250	(98)	2,554	2,750	(196)	3,000	446
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	0	0	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)	600	600	0	7,200	7,200	0	7,800	600
Water & Sewer Common Area	794	800	(6)	5,583	4,119	1,464	4,500	(1,083)

Unexpended Budget Report

Thursday, November 30, 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	3,311	13,317	(10,006)	147,469	143,856	3,613	155,050	7,581
SVHOA Administration								
Admin Misc. & Bank Fees	43	50	(7)	370	450	(80)	500	130
Audit	0	0	0	0	0	0	10,000	10,000
Insurance	0	0	0	8,598	8,409	189	8,409	(189)
Legal	0	250	(250)	1,755	2,750	(995)	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	90	200	(110)	2,475	2,300	175	2,500	25
Total SVHOA Administration	133	500	(367)	57,462	53,759	3,703	64,559	7,097
TOTAL EXPENSES	3,444	13,817	(10,373)	204,931	197,615	7,316	219,609	14,678
NET INCOME (LOSS)	(3,340)	(13,802)	10,462	29,888	34,330	(4,442)	14,351	
UNEXPENDED (OVER EXPENDED)								(15,537)

Unexpended Budget Report

Thursday, November 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	147	0	147	0	(147)
Townhome I Assessment	1,134	2,016	(882)	21,786	22,176	(390)	24,192	2,406
Total Income	1,148	2,016	(868)	21,933	22,176	(243)	24,192	2,259
TOTAL INCOME	1,148	2,016	(868)	21,933	22,176	(243)	24,192	2,259
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	1,141	1,834	(693)	2,000	859
TH I Landscape	352	352	0	3,872	3,872	0	4,224	352
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	352	518	(166)	9,423	10,366	(943)	10,884	1,461
Total Operating Expenses	352	518	(166)	9,423	10,366	(943)	10,884	1,461
TOTAL EXPENSES	352	518	(166)	9,423	10,366	(943)	10,884	1,461
NET INCOME (LOSS)	796	1,498	(702)	12,511	11,810	701	13,308	
UNEXPENDED (OVER EXPENDED)								797

Unexpended Budget Report

Thursday, November 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	3,870	4,400	(530)	48,532	48,400	132	52,800	4,268
TH II Reserves Interest	68	0	68	622	0	622	0	(622)
Total Income	3,938	4,400	(462)	49,154	48,400	754	52,800	3,646
TOTAL INCOME	3,938	4,400	(462)	49,154	48,400	754	52,800	3,646
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	2,805	500	2,305	1,500	(1,305)
TH II Lansdscape	900	900	0	9,900	9,900	0	10,800	900
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	900	900	0	29,039	26,225	2,814	29,625	586
Total Operating Expenses	900	900	0	29,039	26,225	2,814	29,625	586
TOTAL EXPENSES	900	900	0	29,039	26,225	2,814	29,625	586
NET INCOME (LOSS)	3,038	3,500	(462)	20,115	22,175	(2,060)	23,175	
UNEXPENDED (OVER EXPENDED)								3,060

Unexpended Budget Report

Thursday, November 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	71	0	71	0	(71)
Westend Townhomes	2,533	2,970	(437)	32,486	32,670	(184)	35,640	3,154
Total Income	2,540	2,970	(430)	32,557	32,670	(113)	35,640	3,083
TOTAL INCOME	2,540	2,970	(430)	32,557	32,670	(113)	35,640	3,083
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscope-NonContract	0	0	0	0	1,000	(1,000)	1,000	1,000
Westend Building Exterior	0	0	0	2,831	0	2,831	1,000	(1,831)
Westend FA Contract	107	0	107	2,987	1,100	1,887	1,100	(1,887)
Westend FA Electric	104	90	14	1,071	910	161	1,000	(71)
Westend FA Inspections	0	0	0	2,761	510	2,251	510	(2,251)
Westend FA Phone	298	300	(2)	3,221	3,200	21	3,500	279
Westend Landscape	440	440	0	4,840	4,840	0	5,280	440
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	949	830	119	23,782	17,630	6,152	19,610	(4,172)
Total Operating Expenses	949	830	119	23,782	17,630	6,152	19,610	(4,172)
TOTAL EXPENSES	949	830	119	23,782	17,630	6,152	19,610	(4,172)
NET INCOME (LOSS)	1,591	2,140	(549)	8,776	15,040	(6,264)	16,030	
UNEXPENDED (OVER EXPENDED)								7,254