

Balance Sheet

Monday, April 30, 2018

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

Alley CD	\$100,000.00	
Alley Reserves Bank Acc.	\$151,005.72	
SVHOA Operating Account	\$31,420.12	
Total Current Assets		\$282,425.84

TOTAL ASSETS \$282,425.84

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$292.04	
Total Alley Reserve Account		\$171,217.93
Current Year Earnings	\$31,340.00	
Retained Earnings	\$79,867.91	

TOTAL EQUITY \$282,425.84

TOTAL LIABILITIES AND EQUITY \$282,425.84

Balance Sheet

Monday, April 30, 2018

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account

	\$8,700.25	
Total Current Assets		\$8,700.25

TOTAL ASSETS		<u>\$8,700.25</u>
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EQUITY

Current Year Earnings

\$3,082.00

Retained Earnings

\$5,618.25

TOTAL EQUITY		<u>\$8,700.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$8,700.25</u>
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Balance Sheet

Monday, April 30, 2018

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$86,673.41	
Highgrove TH Reserves CD	\$110,838.29	
SVHOA Operating Account	\$9,259.36	
Total Current Assets		\$206,771.06

TOTAL ASSETS \$206,771.06

EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$278.01	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$142,172.50
Current Year Earnings	\$2,144.32	
Retained Earnings	\$62,454.24	

TOTAL EQUITY \$206,771.06

TOTAL LIABILITIES AND EQUITY \$206,771.06

Balance Sheet

Monday, April 30, 2018

Southern Village HOA

Cash Accounting Year Starts January 1, 2018

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$73,928.21	
	Total General Reserves Account		\$73,928.21
Current Assets			
Reserves CD		\$100,000.00	
SVHOA Operating Account		\$54,309.30	
	Total Current Assets		\$154,309.30
	TOTAL ASSETS		<u>\$228,237.51</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$183.20	
	Total General Reserves Account		\$165,240.50
Current Year Earnings		\$77,549.59	
Retained Earnings		(\$14,552.58)	
	TOTAL EQUITY		<u>\$228,237.51</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$228,237.51</u>

Balance Sheet

Monday, April 30, 2018

Townhome I

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$11,007.77	
TH I Reserve Bank Account	\$96,686.41	
Total Current Assets		\$107,694.18

TOTAL ASSETS		<u>\$107,694.18</u>
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EQUITY

Current Year Earnings	\$3,942.46	
Retained Earnings	\$51,086.93	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$139.13	
Total TH I Reserve Account		\$52,664.79

TOTAL EQUITY		<u>\$107,694.18</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$107,694.18</u>
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Balance Sheet

Monday, April 30, 2018

Townhome II

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$20,312.30	
TH II Reserve Bank Acc.	\$181,322.91	
Townhome II Reserves CD	\$110,838.29	
Total Current Assets		\$312,473.50

TOTAL ASSETS \$312,473.50

EQUITY

General Reserves Account

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

Current Year Earnings	\$6,521.84	
Retained Earnings	\$87,443.23	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$353.71	
Total TH II Reserve Account		\$218,466.13

TOTAL EQUITY \$312,473.50

TOTAL LIABILITIES AND EQUITY \$312,473.50

Balance Sheet

Monday, April 30, 2018

Westend Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$6,093.79	
Westend ReserveBK Account	\$64,150.82	
Total Current Assets		\$70,244.61

TOTAL ASSETS		<u>\$70,244.61</u>
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EQUITY

Current Year Earnings	\$4,844.04	
Retained Earnings	\$38,092.78	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$85.02	
Total Westend Reserve Account		\$27,307.79

TOTAL EQUITY		<u>\$70,244.61</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$70,244.61</u>
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Unexpended Budget Report

Monday, April 30, 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	1,610	5,000	(3,390)	32,940	30,000	2,940	36,210	3,270
Alley Reserves Interest	171	35	136	292	140	152	420	128
Total Income	1,781	5,035	(3,254)	33,232	30,140	3,092	36,630	3,398
TOTAL INCOME	1,781	5,035	(3,254)	33,232	30,140	3,092	36,630	3,398
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,600	1,600	0	1,600	0
Alley Repairs/Seal Coat	0	0	0	0	0	0	8,000	8,000
Total Operating Expenses	0	0	0	1,600	1,600	0	9,600	8,000
Total Operating Expenses	0	0	0	1,600	1,600	0	9,600	8,000
TOTAL EXPENSES	0	0	0	1,600	1,600	0	9,600	8,000
NET INCOME (LOSS)	1,781	5,035	(3,254)	31,632	28,540	3,092	27,030	
UNEXPENDED (OVER EXPENDED)								(4,602)

Unexpended Budget Report

Monday, April 30, 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	500	(500)	7,000	7,000	0	7,000	0
Total Income	0	500	(500)	7,000	7,000	0	7,000	0
TOTAL INCOME	0	500	(500)	7,000	7,000	0	7,000	0
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	175	340	(165)	2,718	1,360	1,358	4,080	1,362
Courtyard Maintenance	0	0	0	0	0	0	124	124
Courtyard Management Fee	0	0	0	1,200	1,200	0	1,200	0
Courtyard Mulch	0	0	0	0	0	0	1,800	1,800
Total Operating Expenses	175	340	(165)	3,918	2,560	1,358	7,204	3,286
Total Operating Expenses	175	340	(165)	3,918	2,560	1,358	7,204	3,286
TOTAL EXPENSES	175	340	(165)	3,918	2,560	1,358	7,204	3,286
NET INCOME (LOSS)	(175)	160	(335)	3,082	4,440	(1,358)	(204)	
UNEXPENDED (OVER EXPENDED)								(3,286)

Unexpended Budget Report

Monday, April 30, 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	126	0	126	278	0	278	0	(278)
HG TH Monthly Assessment	7,500	6,000	1,500	26,815	24,000	2,815	72,000	45,185
Total Income	7,626	6,000	1,626	27,093	24,000	3,093	72,000	44,907
TOTAL INCOME								
	7,626	6,000	1,626	27,093	24,000	3,093	72,000	44,907
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	3,312	0	3,312	4,532	0	4,532	1,000	(3,532)
Highgrove Build Exterior	3,517	667	2,850	4,619	2,666	1,953	8,000	3,381
Highgrove FA Contract	0	0	0	1,158	550	608	2,185	1,027
Highgrove FA Electric	146	100	46	583	400	183	1,500	917
Highgrove FA Inspections	0	0	0	0	0	0	600	600
Highgrove FA Phone	595	600	(5)	2,830	2,400	430	7,200	4,370
Highgrove Landscape	410	852	(442)	2,072	3,408	(1,336)	10,224	8,152
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	94	95	(1)	282	380	(98)	3,000	2,718
Total Operating Expenses	8,075	2,314	5,761	24,577	18,304	6,273	46,139	21,562
Water & Sewer Common Area	0	0	0	94	0	94	0	(94)
Total Operating Expenses	8,075	2,314	5,761	24,671	18,304	6,367	46,139	21,468
TOTAL EXPENSES								
	8,075	2,314	5,761	24,671	18,304	6,367	46,139	21,468
NET INCOME (LOSS)								
	(448)	3,686	(4,134)	2,422	5,696	(3,274)	25,861	
UNEXPENDED (OVER EXPENDED)								23,439

Unexpended Budget Report

Monday, April 30, 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	7,845	20,000	(12,155)	191,050	190,000	1,050	212,480	21,430
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	220	1,000	(780)	440	1,420	(980)	3,810	3,370
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	97	21	76	183	83	100	250	67
Total Income	8,162	21,021	(12,859)	217,925	219,163	(1,238)	244,200	26,275
TOTAL INCOME	8,162	21,021	(12,859)	217,925	219,163	(1,238)	244,200	26,275
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	4,035	4,042	(7)	16,290	16,167	123	48,500	32,210
Mulch All Areas	8,980	0	8,980	8,980	9,000	(20)	9,000	20
Parks	480	1,250	(770)	606	5,000	(4,395)	15,000	14,395
Pond Care Contract	0	1,250	(1,250)	442	2,500	(2,058)	5,000	4,558
Pond- Major Maintenance	0	0	0	34,787	35,000	(213)	35,000	213
Trees (Maintenance)	670	6,750	(6,080)	2,483	13,500	(11,017)	27,000	24,517
Total Maintenance Expenses	14,165	13,292	873	63,587	81,167	(17,580)	139,500	75,913
Total Maintenance Expenses	14,165	13,292	873	63,587	81,167	(17,580)	139,500	75,913
Electric	237	250	(13)	871	1,000	(129)	3,000	2,129
Market Street Events	0	10,000	(10,000)	10,000	10,000	0	10,000	0
NC Symphony Donation	0	0	0	0	0	0	2,500	2,500
Other/ Contingency	30	167	(137)	160	667	(507)	2,000	1,840
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)	600	750	(150)	2,400	2,700	(300)	7,800	5,400
Trees (Grinding/Replace)	0	13,000	(13,000)	13,200	13,000	200	13,000	(200)
Water & Sewer Common Area	96	500	(404)	252	2,000	(1,748)	6,000	5,748

Unexpended Budget Report

Monday, April 30, 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	15,128	37,958	(22,831)	95,470	115,533	(20,063)	190,100	94,630
SVHOA Administration								
Admin Misc. & Bank Fees	4	33	(29)	90	133	(43)	400	310
Audit	0	0	0	0	0	0	5,000	5,000
Insurance	0	0	0	0	0	0	9,500	9,500
Legal	798	208	589	798	833	(36)	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	650	0	650	650	0	650	650	0
Website	180	250	(70)	540	1,000	(460)	3,000	2,460
Total SVHOA Administration	1,632	492	1,140	44,722	44,567	155	66,150	21,428
TOTAL EXPENSES	16,759	38,450	(21,691)	140,192	160,100	(19,908)	256,250	116,058
NET INCOME (LOSS)	(8,598)	(17,429)	8,832	77,733	59,063	18,669	(12,050)	
UNEXPENDED (OVER EXPENDED)								(89,783)

Unexpended Budget Report

Monday, April 30, 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	94	0	94	139	0	139	0	(139)
Townhome I Assessment	1,512	2,016	(504)	8,164	8,064	100	24,192	16,028
Total Income	1,606	2,016	(410)	8,303	8,064	239	24,192	15,889
TOTAL INCOME								
	1,606	2,016	(410)	8,303	8,064	239	24,192	15,889
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	144	(144)	299	668	(369)	2,000	1,701
TH I Landscape	175	371	(196)	898	1,484	(586)	4,452	3,554
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	0	0	0	1,025	0	1,025	2,000	975
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	175	515	(340)	4,222	4,152	70	12,362	8,140
Total Operating Expenses	175	515	(340)	4,222	4,152	70	12,362	8,140
TOTAL EXPENSES								
	175	515	(340)	4,222	4,152	70	12,362	8,140
NET INCOME (LOSS)								
	1,431	1,501	(70)	4,082	3,912	170	11,830	
UNEXPENDED (OVER EXPENDED)								7,748

Unexpended Budget Report

Monday, April 30, 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	3,630	4,400	(770)	17,891	17,600	291	52,800	34,909
TH II Reserves Interest	218	0	218	354	0	354	0	(354)
Total Income	3,848	4,400	(552)	18,287	17,600	687	52,800	34,513
TOTAL INCOME	3,848	4,400	(552)	18,287	17,600	687	52,800	34,513
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	542	0	542	1,719	0	1,719	1,500	(219)
TH II Lansdscape	615	947	(332)	2,462	3,788	(1,326)	11,364	8,902
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	1,157	947	210	11,369	9,188	2,181	28,589	17,220
Total Operating Expenses	1,157	947	210	11,369	9,188	2,181	28,589	17,220
TOTAL EXPENSES	1,157	947	210	11,369	9,188	2,181	28,589	17,220
NET INCOME (LOSS)	2,691	3,453	(762)	6,918	8,412	(1,494)	24,211	
UNEXPENDED (OVER EXPENDED)								17,293

Unexpended Budget Report

Monday, April 30, 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	62	0	62	85	0	85	0	(85)
Westend Townhomes	2,545	2,970	(425)	13,184	11,880	1,304	35,640	22,456
Total Income	2,607	2,970	(363)	13,269	11,880	1,389	35,640	22,371
TOTAL INCOME								
	2,607	2,970	(363)	13,269	11,880	1,389	35,640	22,371
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	0	0	3,000	3,000
Westend Building Exterior	619	0	619	734	0	734	1,000	266
Westend FA Contract	0	500	(500)	819	1,000	(181)	3,000	2,181
Westend FA Electric	137	90	47	555	330	225	1,000	445
Westend FA Inspections	0	0	0	0	0	0	2,700	2,700
Westend FA Phone	298	300	(2)	1,489	1,200	289	3,600	2,111
Westend Landscape	240	463	(223)	1,143	1,852	(709)	5,556	4,413
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	1,294	1,353	(59)	8,340	7,982	358	26,026	17,686
Total Operating Expenses								
	1,294	1,353	(59)	8,340	7,982	358	26,026	17,686
TOTAL EXPENSES								
	1,294	1,353	(59)	8,340	7,982	358	26,026	17,686
NET INCOME (LOSS)								
	1,313	1,617	(304)	4,929	3,898	1,031	9,614	
UNEXPENDED (OVER EXPENDED)								4,685