

Balance Sheet

Wednesday, October 31, 2018

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

Alley CD	\$100,000.00	
Alley Reserves Bank Acc.	\$171,964.36	
SVHOA Operating Account	\$4,515.12	
Total Current Assets		\$276,479.48

TOTAL ASSETS \$276,479.48

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$1,250.68	
Total Alley Reserve Account		\$172,176.57
Current Year Earnings	\$24,435.00	
Retained Earnings	\$79,867.91	

TOTAL EQUITY \$276,479.48

TOTAL LIABILITIES AND EQUITY \$276,479.48

Balance Sheet

Wednesday, October 31, 2018

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account

\$3,790.25

Total Current Assets

\$3,790.25

TOTAL ASSETS

\$3,790.25

EQUITY

Current Year Earnings

(\$1,828.00)

Retained Earnings

\$5,618.25

TOTAL EQUITY

\$3,790.25

TOTAL LIABILITIES AND EQUITY

\$3,790.25

Balance Sheet

Wednesday, October 31, 2018

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$87,221.29	
Highgrove TH Reserves CD	\$111,394.50	
SVHOA Operating Account	\$9,286.83	
Total Current Assets		\$207,902.62
TOTAL ASSETS		<u>\$207,902.62</u>

EQUITY

Highgrove TH Reserve Acc.		
Highgrove Reserves Int	\$1,382.10	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$143,276.59
Current Year Earnings	\$2,171.79	
Retained Earnings	\$62,454.24	
TOTAL EQUITY		<u>\$207,902.62</u>
TOTAL LIABILITIES AND EQUITY		<u>\$207,902.62</u>

Balance Sheet

Wednesday, October 31, 2018

Southern Village HOA

Cash Accounting Year Starts January 1, 2018

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$74,395.52	
	Total General Reserves Account		\$74,395.52
Current Assets			
Reserves CD		\$100,000.00	
SVHOA Operating Account		(\$14,770.88)	
	Total Current Assets		\$85,229.12
	TOTAL ASSETS		<u>\$159,624.64</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$650.51	
	Total General Reserves Account		\$165,707.81
Current Year Earnings		\$8,469.41	
Retained Earnings		(\$14,552.58)	
	TOTAL EQUITY		<u>\$159,624.64</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$159,624.64</u>

Balance Sheet

Wednesday, October 31, 2018

Townhome I

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$12,534.17	
TH I Reserve Bank Account	\$102,298.61	
Total Current Assets		\$114,832.78

TOTAL ASSETS		<u>\$114,832.78</u>
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EQUITY

Current Year Earnings	\$10,468.86	
Retained Earnings	\$51,086.93	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$751.33	
Total TH I Reserve Account		\$53,276.99

TOTAL EQUITY		<u>\$114,832.78</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$114,832.78</u>
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Balance Sheet

Wednesday, October 31, 2018

Townhome II

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$15,802.10	
TH II Reserve Bank Acc.	\$192,471.14	
Townhome II Reserves CD	\$111,394.50	
Total Current Assets		\$319,667.74

TOTAL ASSETS		<u>\$319,667.74</u>
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EQUITY

Current Year Earnings	\$12,204.24	
Retained Earnings	\$87,443.23	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$1,907.85	
Total TH II Reserve Account		\$220,020.27

TOTAL EQUITY		<u>\$319,667.74</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$319,667.74</u>
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Balance Sheet

Wednesday, October 31, 2018

Westend Townhomes

Cash Accounting Year Starts January 1, 2018

ASSETS

Current Assets

SVHOA Operating Account	\$9,558.65	
Westend ReserveBK Account	\$64,556.33	
Total Current Assets		\$74,114.98

TOTAL ASSETS \$74,114.98

EQUITY

Current Year Earnings	\$8,308.90	
Retained Earnings	\$38,092.78	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$490.53	
Total Westend Reserve Account		\$27,713.30

TOTAL EQUITY \$74,114.98

TOTAL LIABILITIES AND EQUITY \$74,114.98

Unexpended Budget Report

Wednesday, October 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	85	0	85	36,380	36,210	170	36,210	(170)
Alley Reserves Interest	165	35	130	1,251	350	901	420	(831)
Total Income	250	35	215	37,631	36,560	1,071	36,630	(1,001)
TOTAL INCOME	250	35	215	37,631	36,560	1,071	36,630	(1,001)
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	8,000	1,470	8,000	(1,470)
Total Operating Expenses	0	0	0	11,945	9,600	2,345	9,600	(2,345)
Total Operating Expenses	0	0	0	11,945	9,600	2,345	9,600	(2,345)
TOTAL EXPENSES	0	0	0	11,945	9,600	2,345	9,600	(2,345)
NET INCOME (LOSS)	250	35	215	25,686	26,960	(1,274)	27,030	
UNEXPENDED (OVER EXPENDED)								1,344

Unexpended Budget Report

Wednesday, October 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	5,243	3,400	1,843	4,080	(1,163)
Courtyard Legal	0	0	0	585	0	585	0	(585)
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
Total Operating Expenses	350	340	10	8,828	6,400	2,428	7,204	(1,624)
Total Operating Expenses	350	340	10	8,828	6,400	2,428	7,204	(1,624)
TOTAL EXPENSES	350	340	10	8,828	6,400	2,428	7,204	(1,624)
NET INCOME (LOSS)	(350)	(340)	(10)	(1,828)	600	(2,428)	(204)	
UNEXPENDED (OVER EXPENDED)								1,624

Unexpended Budget Report

Wednesday, October 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								
Highgrove Assessment	6,625	6,000	625	62,400	60,000	2,400	72,000	9,600
Highgrove Reserves Int	93	0	93	1,382	0	1,382	0	(1,382)
Total Income	6,718	6,000	718	63,782	60,000	3,782	72,000	8,218
TOTAL INCOME	6,718	6,000	718	63,782	60,000	3,782	72,000	8,218
EXPENSES								
Expenses								
Operating Expenses								
Highgrove Build Exterior	869	667	202	13,862	6,666	7,196	8,000	(5,862)
Highgrove FA Contract	0	385	(385)	2,634	2,185	449	2,185	(449)
Highgrove FA Electric	119	100	19	1,231	1,200	31	1,500	269
Highgrove FA Inspections	0	0	0	930	0	930	600	(330)
Highgrove FA Phone	599	600	(1)	6,415	6,000	415	7,200	785
Highgrove FA Repairs	0	0	0	1,740	0	1,740	0	(1,740)
Highgrove Irrigation Rprs	0	0	0	4,440	0	4,440	0	(4,440)
Highgrove Landscape	854	852	2	8,052	8,520	(468)	10,224	2,172
Highgrove Landscape Other	0	1,000	(1,000)	4,532	1,000	3,532	1,000	(3,532)
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	1,680	1,680	0	1,680	0
Highgrove Water & Sewer	1,260	475	785	3,962	2,200	1,762	3,000	(962)
Total Operating Expenses	3,702	4,079	(377)	60,228	40,201	20,027	46,139	(14,089)
Total Operating Expenses	3,702	4,079	(377)	60,228	40,201	20,027	46,139	(14,089)
TOTAL EXPENSES	3,702	4,079	(377)	60,228	40,201	20,027	46,139	(14,089)
NET INCOME (LOSS)	3,016	1,921	1,095	3,554	19,799	(16,245)	25,861	
UNEXPENDED (OVER EXPENDED)								22,307

Unexpended Budget Report

Wednesday, October 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	211,785	212,480	(695)	212,480	695
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	300	0	300	3,040	3,810	(770)	3,810	770
NSF Fee	0	0	0	32	0	32	0	(32)
Other income	0	0	0	2,190	1,440	750	1,440	(750)
Reserve Interest	79	21	58	651	208	442	250	(401)
Total Income	1,019	21	998	243,918	244,158	(241)	244,200	282
TOTAL INCOME	1,019	21	998	243,918	244,158	(241)	244,200	282
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Common Area/Pond Imprvmts	0	0	0	4,064	0	4,064	0	(4,064)
Landscape	4,035	4,042	(7)	40,500	40,417	83	48,500	8,000
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	0	1,250	(1,250)	10,384	12,500	(2,116)	15,000	4,616
Pond Care Contract	408	1,250	(842)	4,114	5,000	(886)	5,000	886
Pond- Major Maintenance	0	0	0	35,119	35,000	119	35,000	(119)
Trees (Maintenance)	0	6,750	(6,750)	23,487	27,000	(3,513)	27,000	3,513
Total Maintenance Expenses	4,443	13,292	(8,849)	126,647	128,917	(2,269)	139,500	12,853
Total Maintenance Expenses	4,443	13,292	(8,849)	126,647	128,917	(2,269)	139,500	12,853
Electric	134	250	(116)	2,247	2,500	(253)	3,000	753
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
NC Symphony Donation	0	0	0	5,000	0	5,000	2,500	(2,500)
Other/ Contingency	0	167	(167)	3,326	1,667	1,659	2,000	(1,326)
Police Substation	0	0	0	5,000	5,000	0	5,000	0
Storm Water Charge	0	0	0	1,254	1,300	(46)	1,300	46
Trash Cans (Wkly Service)	600	750	(150)	7,500	6,600	900	7,800	300
Trees (Grinding/Replace)	0	0	0	13,200	13,000	200	13,000	(200)

Unexpended Budget Report

Wednesday, October 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)								
Expenses (Continued)								
Water & Sewer Common Area	368	500	(132)	3,320	5,000	(1,680)	6,000	2,680
Total Operating Expenses	5,545	14,958	(9,414)	177,494	173,983	3,511	190,100	12,606
SVHOA Administration								
Admin Misc. & Bank Fees	10	33	(23)	132	333	(201)	400	268
Audit	0	0	0	2,300	5,000	(2,700)	5,000	2,700
Insurance	0	0	0	8,354	9,500	(1,146)	9,500	1,146
Legal	0	208	(208)	798	2,083	(1,286)	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)	1,620	2,500	(880)	3,000	1,380
Total SVHOA Administration	190	492	(301)	57,303	62,667	(5,363)	66,150	8,847
TOTAL EXPENSES	5,735	15,450	(9,715)	234,798	236,650	(1,852)	256,250	21,452
NET INCOME (LOSS)	(4,716)	(15,429)	10,713	9,120	7,508	1,612	(12,050)	
UNEXPENDED (OVER EXPENDED)								(21,170)

Unexpended Budget Report

Wednesday, October 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 Assessment	1,891	2,016	(125)	20,298	20,160	138	24,192	3,894
TH I Reserves Interest	104	0	104	751	0	751	0	(751)
Total Income	1,995	2,016	(21)	21,049	20,160	889	24,192	3,143
TOTAL INCOME	1,995	2,016	(21)	21,049	20,160	889	24,192	3,143
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	166	(166)	971	1,668	(697)	2,000	1,029
TH I Landscape	375	371	4	3,523	3,710	(187)	4,452	929
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	560	560	0	560	0
Total Operating Expenses	375	537	(162)	9,829	9,288	541	12,362	2,533
Total Operating Expenses	375	537	(162)	9,829	9,288	541	12,362	2,533
TOTAL EXPENSES	375	537	(162)	9,829	9,288	541	12,362	2,533
NET INCOME (LOSS)	1,620	1,479	141	11,220	10,872	348	11,830	
UNEXPENDED (OVER EXPENDED)								610

Unexpended Budget Report

Wednesday, October 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								
TH II Assessment	4,660	4,400	260	44,518	44,000	518	52,800	8,282
TH II Reserves Interest	196	0	196	1,908	0	1,908	0	(1,908)
Total Income	4,856	4,400	456	46,426	44,000	2,426	52,800	6,374
TOTAL INCOME	4,856	4,400	456	46,426	44,000	2,426	52,800	6,374
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	0	0	4,454	500	3,954	1,500	(2,954)
TH II Lansdscape	1,375	947	428	12,087	9,470	2,617	11,364	(723)
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	1,925	1,925	0	1,925	0
Total Operating Expenses	1,375	947	428	32,314	22,695	9,619	28,589	(3,725)
Total Operating Expenses	1,375	947	428	32,314	22,695	9,619	28,589	(3,725)
TOTAL EXPENSES	1,375	947	428	32,314	22,695	9,619	28,589	(3,725)
NET INCOME (LOSS)	3,481	3,453	28	14,112	21,305	(7,193)	24,211	
UNEXPENDED (OVER EXPENDED)								10,099

Unexpended Budget Report

Wednesday, October 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 Assessment	2,970	2,970	0	30,464	29,700	764	35,640	5,176
Westend Reserves Interest	69	0	69	491	0	491	0	(491)
Total Income	3,039	2,970	69	30,955	29,700	1,255	35,640	4,685
TOTAL INCOME	3,039	2,970	69	30,955	29,700	1,255	35,640	4,685
EXPENSES								
Expenses								
Operating Expenses								
Westend Building Exterior	0	0	0	2,204	1,000	1,204	1,000	(1,204)
Westend FA Contract	0	0	0	1,507	3,000	(1,493)	3,000	1,493
Westend FA Electric	48	80	(32)	1,025	820	205	1,000	(25)
Westend FA Inspections	0	1,400	(1,400)	1,209	2,700	(1,491)	2,700	1,491
Westend FA Phone	300	300	0	3,281	3,000	281	3,600	319
Westend FA Repairs	0	0	0	1,418	0	1,418	0	(1,418)
Westend Landscape	458	463	(5)	4,351	4,630	(279)	5,556	1,205
Westend Landscape Other	0	0	0	990	3,000	(2,010)	3,000	2,010
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	770	770	0	770	0
Total Operating Expenses	806	2,243	(1,437)	22,155	24,320	(2,165)	26,026	3,871
Total Operating Expenses	806	2,243	(1,437)	22,155	24,320	(2,165)	26,026	3,871
TOTAL EXPENSES	806	2,243	(1,437)	22,155	24,320	(2,165)	26,026	3,871
NET INCOME (LOSS)	2,233	727	1,506	8,799	5,380	3,419	9,614	
UNEXPENDED (OVER EXPENDED)								815