

# Balance Sheet

Thursday, February 28, 2019

## Alley Annual Assessment

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

Alley CD	\$100,000.00	
Alley Reserves Bank Acc.	\$197,311.97	
SVHOA Operating Account	\$2,785.77	
Total Current Assets		\$300,097.74

TOTAL ASSETS \$300,097.74

### EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$373.00	
Total Alley Reserve Account		\$171,298.89
Current Year Earnings	\$24,315.65	
Retained Earnings	\$104,483.20	

TOTAL EQUITY \$300,097.74

TOTAL LIABILITIES AND EQUITY \$300,097.74

# Balance Sheet

Thursday, February 28, 2019

## Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

SVHOA Operating Account

	\$4,040.72	
Total Current Assets		\$4,040.72

TOTAL ASSETS		<u>\$4,040.72</u>
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### EQUITY

Current Year Earnings

\$1,200.47

Retained Earnings

\$2,840.25

TOTAL EQUITY		<u>\$4,040.72</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$4,040.72</u>
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# Balance Sheet

Thursday, February 28, 2019

## Highgrove Townhomes

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

HG TH Reserves Bank Acc.	\$87,580.46	
Highgrove TH Reserves CD	\$112,543.21	
SVHOA Operating Account	\$14,164.10	
Total Current Assets		\$214,287.77

TOTAL ASSETS \$214,287.77

### EQUITY

Highgrove TH Reserve Acc.		
Highgrove Reserves Int	\$643.69	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$142,538.18
Current Year Earnings	(\$1,917.72)	
Retained Earnings	\$73,667.31	

TOTAL EQUITY \$214,287.77

TOTAL LIABILITIES AND EQUITY \$214,287.77

# Balance Sheet

Thursday, February 28, 2019

## Southern Village HOA

Cash Accounting Year Starts January 1, 2019

### ASSETS

General Reserves Account			
General Reserves Bank Acc		\$65,379.63	
	Total General Reserves Account		\$65,379.63
Current Assets			
Reserves CD		\$101,634.79	
SVHOA Operating Account		\$85,242.58	
	Total Current Assets		\$186,877.37
	TOTAL ASSETS		<u>\$252,257.00</u>

### EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$1,776.32	
	Total General Reserves Account		\$166,833.62
Current Year Earnings		\$108,349.46	
Retained Earnings		(\$22,926.08)	
	TOTAL EQUITY		<u>\$252,257.00</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$252,257.00</u>

# Balance Sheet

Thursday, February 28, 2019

## Townhome I

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

SVHOA Operating Account	\$2,185.08	
TH I Reserve Bank Account	\$118,570.60	
Total Current Assets		\$120,755.68

TOTAL ASSETS \$120,755.68

### EQUITY

Current Year Earnings	\$1,085.21	
Retained Earnings	\$66,921.74	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$223.07	
Total TH I Reserve Account		\$52,748.73

TOTAL EQUITY \$120,755.68

TOTAL LIABILITIES AND EQUITY \$120,755.68

# Balance Sheet

Thursday, February 28, 2019

## Townhome II

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

SVHOA Operating Account	\$405.90	
TH II Reserve Bank Acc.	\$211,418.75	
Townhome II Reserves CD	\$112,543.21	
Total Current Assets		\$324,367.86

TOTAL ASSETS \$324,367.86

### EQUITY

Current Year Earnings	(\$199.69)	
Retained Earnings	\$105,785.59	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$669.54	
Total TH II Reserve Account		\$218,781.96

TOTAL EQUITY \$324,367.86

TOTAL LIABILITIES AND EQUITY \$324,367.86

# Balance Sheet

Thursday, February 28, 2019

## Westend Townhomes

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

SVHOA Operating Account	\$12,782.14	
Westend ReserveBK Account	\$64,827.16	
Total Current Assets		\$77,609.30

TOTAL ASSETS \$77,609.30

### EQUITY

Current Year Earnings	(\$473.41)	
Retained Earnings	\$50,729.11	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$130.83	
Total Westend Reserve Account		\$27,353.60

TOTAL EQUITY \$77,609.30

TOTAL LIABILITIES AND EQUITY \$77,609.30

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 Alleyways Budget

Alley Annual Assessment Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
Alley Annual Assessment	15,511	10,000	5,511	26,816	21,000	5,816	36,210	9,394
Alley Reserves Interest	189	167	22	373	333	40	2,000	1,627
Total Income	15,700	10,167	5,533	27,189	21,333	5,855	38,210	11,021
TOTAL INCOME	15,700	10,167	5,533	27,189	21,333	5,855	38,210	11,021
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
Alley Landscaping	0	83	(83)	0	167	(167)	1,000	1,000
Alley Maintenance/Repairs	0	0	0	0	0	0	10,000	10,000
Alley Management	0	0	0	2,500	2,500	0	2,500	0
Total Operating Expenses	0	83	(83)	2,500	2,667	(167)	13,500	11,000
Total Operating Expenses	0	83	(83)	2,500	2,667	(167)	13,500	11,000
TOTAL EXPENSES	0	83	(83)	2,500	2,667	(167)	13,500	11,000
NET INCOME (LOSS)	15,700	10,083	5,616	24,689	18,667	6,022	24,710	
<b>UNEXPENDED (OVER EXPENDED)</b>								21

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 Courtyard Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
Courtyard Assessment	3,000	2,500	500	3,500	3,000	500	5,000	1,500
Total Income	3,000	2,500	500	3,500	3,000	500	5,000	1,500
<b>TOTAL INCOME</b>	<b>3,000</b>	<b>2,500</b>	<b>500</b>	<b>3,500</b>	<b>3,000</b>	<b>500</b>	<b>5,000</b>	<b>1,500</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
Courtyard Landscape	288	292	(4)	288	583	(295)	3,500	3,212
Courtyard Management Fee	0	0	0	1,200	1,200	0	1,200	0
Courtyard Reserve Reimb.	0	0	0	811	811	0	811	0
Total Operating Expenses	288	292	(4)	2,300	2,594	(295)	5,511	3,211
Total Operating Expenses	288	292	(4)	2,300	2,594	(295)	5,511	3,211
<b>TOTAL EXPENSES</b>	<b>288</b>	<b>292</b>	<b>(4)</b>	<b>2,300</b>	<b>2,594</b>	<b>(295)</b>	<b>5,511</b>	<b>3,211</b>
<b>NET INCOME (LOSS)</b>	<b>2,712</b>	<b>2,208</b>	<b>504</b>	<b>1,200</b>	<b>406</b>	<b>795</b>	<b>(511)</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(1,711)</b>

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 Highgrove Townhomes Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
Highgrove Assessment	8,856	6,900	1,956	15,893	13,800	2,093	82,800	66,907
Highgrove Reserves Int	318	200	118	644	400	244	2,400	1,756
Total Income	9,174	7,100	2,074	16,536	14,200	2,336	85,200	68,664
<b>TOTAL INCOME</b>	<b>9,174</b>	<b>7,100</b>	<b>2,074</b>	<b>16,536</b>	<b>14,200</b>	<b>2,336</b>	<b>85,200</b>	<b>68,664</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
Highgrove Build Exterior	185	792	(606)	185	1,583	(1,398)	9,500	9,315
Highgrove FA Contract	7,200	7,200	0	7,200	7,200	0	7,200	0
Highgrove FA Electric	208	133	75	416	267	150	1,600	1,184
Highgrove FA Inspections	0	0	0	0	0	0	950	950
Highgrove FA Phone	(517)	0	(517)	(367)	0	(367)	0	367
Highgrove FA Repairs	0	83	(83)	0	167	(167)	1,000	1,000
Highgrove Irrigation Rprs	0	167	(167)	0	333	(333)	2,000	2,000
Highgrove Landscape	983	983	0	983	1,967	(983)	11,800	10,817
Highgrove Landscape Other	0	208	(208)	0	417	(417)	2,500	2,500
Highgrove Management Fee	0	0	0	9,200	9,200	0	9,200	0
Highgrove Misc.	(5)	42	(47)	0	83	(83)	500	500
Highgrove Mulch	0	0	0	0	0	0	1,610	1,610
Highgrove Painting	0	7,022	(7,022)	0	14,044	(14,044)	84,263	84,263
Highgrove Termite Inspect	0	0	0	0	0	0	1,730	1,730
Highgrove Water & Sewer	96	300	(204)	192	600	(408)	3,600	3,408
Total Operating Expenses	8,152	16,930	(8,779)	17,810	35,861	(18,050)	137,453	119,643
<b>Total Operating Expenses</b>	<b>8,152</b>	<b>16,930</b>	<b>(8,779)</b>	<b>17,810</b>	<b>35,861</b>	<b>(18,050)</b>	<b>137,453</b>	<b>119,643</b>
<b>TOTAL EXPENSES</b>	<b>8,152</b>	<b>16,930</b>	<b>(8,779)</b>	<b>17,810</b>	<b>35,861</b>	<b>(18,050)</b>	<b>137,453</b>	<b>119,643</b>
<b>NET INCOME (LOSS)</b>	<b>1,023</b>	<b>(9,830)</b>	<b>10,853</b>	<b>(1,274)</b>	<b>(21,661)</b>	<b>20,386</b>	<b>(52,253)</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(50,979)</b>

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
Annual Assessment	91,992	60,000	31,992	160,952	140,000	20,952	212,480	51,528
Assessment Class III	0	640	(640)	640	640	0	640	0
Assessment Sub-Associat.	8,300	24,000	(15,700)	12,200	24,000	(11,800)	24,000	11,800
Assessment SV Apartments	5,348	5,348	(1)	5,348	5,348	(1)	5,348	1
Late Fee Income	80	100	(20)	180	200	(20)	3,500	3,320
Other income	0	0	0	0	0	0	2,200	2,200
Reserve Interest	1,697	108	1,589	1,776	217	1,560	1,300	(476)
Total Income	107,417	90,196	17,220	181,096	170,405	10,691	249,468	68,372
<b>TOTAL INCOME</b>	107,417	90,196	17,220	181,096	170,405	10,691	249,468	68,372
<b>EXPENSES</b>								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Common Area/Pond Imprvmts	0	2,775	(2,775)	0	5,550	(5,550)	33,300	33,300
Landscape	4,115	4,117	(2)	4,115	8,233	(4,118)	49,400	45,285
Mulch All Areas	0	0	0	0	0	0	9,000	9,000
Parks	25,200	1,592	23,608	25,200	3,183	22,017	19,100	(6,100)
Pond Care Contract	408	0	408	408	1,289	(881)	5,150	4,742
Pond- Major Maintenance	0	417	(417)	0	833	(833)	5,000	5,000
Trees (Maintenance)	1,840	2,363	(523)	3,340	4,725	(1,385)	28,350	25,010
Total Maintenance Expenses	31,563	11,263	20,300	33,063	23,814	9,249	149,300	116,237
Total Maintenance Expenses	31,563	11,263	20,300	33,063	23,814	9,249	149,300	116,237
Electric	230	271	(41)	370	542	(171)	3,250	2,880
Market Street Events	0	0	0	0	0	0	7,500	7,500
NC Symphony Donation	0	0	0	0	0	0	5,000	5,000
Other/ Contingency	0	250	(250)	0	500	(500)	3,000	3,000
Storm Water Charge	0	0	0	0	0	0	1,365	1,365
Trash Cans (Wkly Service)	650	750	(100)	650	1,500	(850)	9,000	8,350
Trees (Grinding/Replace)	0	1,133	(1,133)	0	2,267	(2,267)	13,600	13,600
Water & Sewer Common Area	67	515	(448)	135	1,030	(896)	6,180	6,046

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>EXPENSES (Continued)</b>								
Total Operating Expenses	32,510	14,182	18,329	34,218	29,652	4,566	198,195	163,977
<b>SVHOA Administration</b>								
Admin Misc. & Bank Fees	42	42	0	64	83	(19)	500	436
Audit	0	0	0	0	0	0	2,500	2,500
Insurance	0	0	0	0	0	0	8,800	8,800
Legal	80	150	(70)	670	300	370	1,800	1,130
Management Contract Fee	0	0	0	34,850	34,850	0	34,850	0
Printing & Postage	1,168	2,500	(1,332)	1,168	2,500	(1,332)	4,000	2,832
Tax Return Preparation	0	0	0	0	0	0	250	250
Website	0	167	(167)	0	333	(333)	2,000	2,000
Total SVHOA Administration	1,290	2,858	(1,569)	36,752	38,067	(1,315)	54,700	17,948
<b>TOTAL EXPENSES</b>	<b>33,800</b>	<b>17,040</b>	<b>16,760</b>	<b>70,970</b>	<b>67,719</b>	<b>3,251</b>	<b>252,895</b>	<b>181,925</b>
<b>NET INCOME (LOSS)</b>	<b>73,617</b>	<b>73,156</b>	<b>460</b>	<b>110,126</b>	<b>102,686</b>	<b>7,440</b>	<b>(3,427)</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(113,553)</b>

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 Townhome 1 Budget

Townhome I Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
TH I Assessment	2,135	2,318	(184)	3,919	4,637	(718)	27,821	23,902
TH I Reserves Interest	114	83	30	223	167	56	1,000	777
Total Income	2,248	2,402	(153)	4,142	4,804	(662)	28,821	24,679
<b>TOTAL INCOME</b>	<b>2,248</b>	<b>2,402</b>	<b>(153)</b>	<b>4,142</b>	<b>4,804</b>	<b>(662)</b>	<b>28,821</b>	<b>24,679</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
TH I Building Exterior	0	217	(217)	0	433	(433)	2,600	2,600
TH I Landscape	433	433	0	433	867	(433)	5,200	4,767
TH I Management	0	0	0	2,400	2,400	0	2,400	0
TH I Mulch	0	0	0	0	0	0	980	980
TH I NonContract Landscap	0	208	(208)	0	417	(417)	2,500	2,500
TH I Painting	0	2,559	(2,559)	0	5,119	(5,119)	30,713	30,713
TH I Roof Replacement	0	6,232	(6,232)	0	12,465	(12,465)	74,789	74,789
TH I Termite Inspection	0	0	0	0	0	0	600	600
Total Operating Expenses	433	9,650	(9,217)	2,833	21,700	(18,867)	119,782	116,949
Total Operating Expenses	433	9,650	(9,217)	2,833	21,700	(18,867)	119,782	116,949
<b>TOTAL EXPENSES</b>	<b>433</b>	<b>9,650</b>	<b>(9,217)</b>	<b>2,833</b>	<b>21,700</b>	<b>(18,867)</b>	<b>119,782</b>	<b>116,949</b>
<b>NET INCOME (LOSS)</b>	<b>1,815</b>	<b>(7,248)</b>	<b>9,064</b>	<b>1,308</b>	<b>(16,897)</b>	<b>18,205</b>	<b>(90,961)</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(92,269)</b>

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 Townhome II Budget

Townhome II Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
TH II Assessment	4,698	5,060	(362)	9,896	10,120	(224)	60,720	50,824
TH II Reserves Interest	436	267	170	670	533	136	3,200	2,530
Total Income	5,134	5,327	(192)	10,566	10,653	(88)	63,920	53,354
<b>TOTAL INCOME</b>	<b>5,134</b>	<b>5,327</b>	<b>(192)</b>	<b>10,566</b>	<b>10,653</b>	<b>(88)</b>	<b>63,920</b>	<b>53,354</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
TH II Building Exterior	0	392	(392)	162	783	(621)	4,700	4,538
TH II Lansdscape	1,583	1,583	0	1,583	3,167	(1,583)	19,000	17,417
TH II Lndspe Non-Contract	100	342	(242)	100	683	(583)	4,100	4,000
TH II Management	0	0	0	8,250	8,250	0	8,250	0
TH II Mulch	0	0	0	0	0	0	3,850	3,850
TH II Painting	0	8,334	(8,334)	0	16,669	(16,669)	100,013	100,013
TH II Termite Inspection	0	0	0	0	0	0	2,000	2,000
Total Operating Expenses	1,683	10,651	(8,968)	10,096	29,552	(19,456)	141,913	131,817
Total Operating Expenses	1,683	10,651	(8,968)	10,096	29,552	(19,456)	141,913	131,817
<b>TOTAL EXPENSES</b>	<b>1,683</b>	<b>10,651</b>	<b>(8,968)</b>	<b>10,096</b>	<b>29,552</b>	<b>(19,456)</b>	<b>141,913</b>	<b>131,817</b>
<b>NET INCOME (LOSS)</b>	<b>3,451</b>	<b>(5,324)</b>	<b>8,775</b>	<b>470</b>	<b>(18,899)</b>	<b>19,369</b>	<b>(77,993)</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(78,463)</b>

# Unexpended Budget Report

Thursday, February 28, 2019

## 2019 Westend Townhomes Budget

Westend Townhomes Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
Westend Assessment	2,935	3,416	(481)	8,017	6,831	1,186	40,986	32,969
Westend Reserves Interest	62	63	0	131	125	6	750	619
Total Income	2,997	3,478	(481)	8,148	6,956	1,192	41,736	33,588
<b>TOTAL INCOME</b>	<b>2,997</b>	<b>3,478</b>	<b>(481)</b>	<b>8,148</b>	<b>6,956</b>	<b>1,192</b>	<b>41,736</b>	<b>33,588</b>
<b>EXPENSES</b>								
Expenses								
Operating Expenses								
Westend Bank Service Fee	(10)	0	(10)	(5)	0	(5)	0	5
Westend Building Exterior	42	217	(175)	42	433	(391)	2,600	2,558
Westend FA Contract	3,600	4,900	(1,300)	3,600	4,900	(1,300)	4,900	1,300
Westend FA Electric	156	133	23	312	267	45	1,600	1,288
Westend FA Inspections	0	0	0	0	0	0	700	700
Westend FA Phone	(288)	0	(288)	12	0	12	0	(12)
Westend FA Repairs	0	42	(42)	0	83	(83)	500	500
Westend Landscape	529	529	0	529	1,058	(529)	6,350	5,821
Westend Landscape Other	0	250	(250)	0	500	(500)	3,000	3,000
Westend Management	0	0	0	4,000	4,000	0	4,000	0
Westend Mulch	0	0	0	0	0	0	1,400	1,400
Westend Painting	0	3,609	(3,609)	0	7,219	(7,219)	43,313	43,313
Westend Termite Inspect	0	0	0	0	0	0	800	800
Total Operating Expenses	4,029	9,680	(5,651)	8,490	18,461	(9,970)	69,163	60,673
Total Operating Expenses	4,029	9,680	(5,651)	8,490	18,461	(9,970)	69,163	60,673
<b>TOTAL EXPENSES</b>	<b>4,029</b>	<b>9,680</b>	<b>(5,651)</b>	<b>8,490</b>	<b>18,461</b>	<b>(9,970)</b>	<b>69,163</b>	<b>60,673</b>
<b>NET INCOME (LOSS)</b>	<b>(1,033)</b>	<b>(6,202)</b>	<b>5,170</b>	<b>(343)</b>	<b>(11,505)</b>	<b>11,162</b>	<b>(27,427)</b>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(27,084)</b>