

Balance Sheet

Friday, May 31, 2019

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

Alley CD	\$102,150.00	
Alley Reserves Bank Acc.	\$197,934.60	
SVHOA Operating Account	\$10,325.77	
Total Current Assets		\$310,410.37

TOTAL ASSETS		<u>\$310,410.37</u>
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EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$3,145.63	
Total Alley Reserve Account		\$174,071.52

Current Year Earnings	\$31,855.65	
Retained Earnings	\$104,483.20	

TOTAL EQUITY		<u>\$310,410.37</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$310,410.37</u>
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Balance Sheet

Friday, May 31, 2019

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account

	\$4,388.36	
Total Current Assets		\$4,388.36

TOTAL ASSETS		<u>\$4,388.36</u>
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EQUITY

Current Year Earnings

\$1,548.11

Retained Earnings

\$2,840.25

TOTAL EQUITY		<u>\$4,388.36</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$4,388.36</u>
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Balance Sheet

Friday, May 31, 2019

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$99,095.20	
Highgrove TH Reserves CD	\$113,216.88	
SVHOA Operating Account	\$10,710.48	
Total Current Assets		\$223,022.56
TOTAL ASSETS		<u>\$223,022.56</u>

EQUITY

Highgrove TH Reserve Acc.		
Highgrove Reserves Int	\$1,619.10	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$143,513.59
Current Year Earnings	\$5,841.66	
Retained Earnings	\$73,667.31	
TOTAL EQUITY		<u>\$223,022.56</u>
TOTAL LIABILITIES AND EQUITY		<u>\$223,022.56</u>

Balance Sheet

Friday, May 31, 2019

Southern Village HOA

Cash Accounting Year Starts January 1, 2019

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$65,585.94	
	Total General Reserves Account		\$65,585.94
Current Assets			
Reserves CD		\$101,634.79	
SVHOA Operating Account		\$96,551.00	
	Total Current Assets		\$198,185.79
	TOTAL ASSETS		<u>\$263,771.73</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$1,982.63	
	Total General Reserves Account		\$167,039.93
Current Year Earnings		\$119,657.88	
Retained Earnings		(\$22,926.08)	
	TOTAL EQUITY		<u>\$263,771.73</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$263,771.73</u>

Balance Sheet

Friday, May 31, 2019

Townhome I

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$5,350.11	
TH I Reserve Bank Account	\$118,944.77	
Total Current Assets		\$124,294.88

TOTAL ASSETS		<u>\$124,294.88</u>
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EQUITY

Current Year Earnings	\$4,250.24	
Retained Earnings	\$66,921.74	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$597.24	
Total TH I Reserve Account		\$53,122.90

TOTAL EQUITY		<u>\$124,294.88</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$124,294.88</u>
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Balance Sheet

Friday, May 31, 2019

Townhome II

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$1,846.16	
TH II Reserve Bank Acc.	\$212,085.90	
Townhome II Reserves CD	\$113,216.88	
Total Current Assets		\$327,148.94

TOTAL ASSETS \$327,148.94

EQUITY

Current Year Earnings	\$1,240.57	
Retained Earnings	\$105,785.59	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$2,010.36	
Total TH II Reserve Account		\$220,122.78

TOTAL EQUITY \$327,148.94

TOTAL LIABILITIES AND EQUITY \$327,148.94

Balance Sheet

Friday, May 31, 2019

Westend Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$5,107.75	
Westend ReserveBK Account	\$77,380.61	
Total Current Assets		\$82,488.36

TOTAL ASSETS		<u>\$82,488.36</u>
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EQUITY

Current Year Earnings	\$4,173.20	
Retained Earnings	\$50,729.11	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$363.28	
Total Westend Reserve Account		\$27,586.05

TOTAL EQUITY		<u>\$82,488.36</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$82,488.36</u>
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Unexpended Budget Report

Friday, May 31, 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
INCOME								
Income								
Alley Annual Assessment	1,516	5,000	(3,484)	35,256	36,000	(744)	36,210	954
Alley Reserves Interest	210	167	43	3,146	833	2,312	2,000	(1,146)
Total Income	1,726	5,167	(3,441)	38,401	36,833	1,568	38,210	(191)
TOTAL INCOME	1,726	5,167	(3,441)	38,401	36,833	1,568	38,210	(191)
EXPENSES								
Expenses								
Operating Expenses								
Alley Landscaping	900	83	817	900	417	483	1,000	100
Alley Maintenance/Repairs	0	10,000	(10,000)	0	10,000	(10,000)	10,000	10,000
Alley Management	0	0	0	2,500	2,500	0	2,500	0
Total Operating Expenses	900	10,083	(9,183)	3,400	12,917	(9,517)	13,500	10,100
Total Operating Expenses	900	10,083	(9,183)	3,400	12,917	(9,517)	13,500	10,100
TOTAL EXPENSES	900	10,083	(9,183)	3,400	12,917	(9,517)	13,500	10,100
NET INCOME (LOSS)	826	(4,917)	5,743	35,001	23,917	11,085	24,710	
UNEXPENDED (OVER EXPENDED)								(10,291)

Unexpended Budget Report

Friday, May 31, 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
INCOME								
Income								
Courtyard Assessment	0	0	0	5,000	5,000	0	5,000	0
Total Income	0	0	0	5,000	5,000	0	5,000	0
TOTAL INCOME	0	0	0	5,000	5,000	0	5,000	0
EXPENSES								
Expenses								
Operating Expenses								
Courtyard Landscape	288	292	(4)	1,440	1,458	(18)	3,500	2,060
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)	3,452	3,469	(17)	5,511	2,059
Total Operating Expenses	288	292	(4)	3,452	3,469	(17)	5,511	2,059
TOTAL EXPENSES	288	292	(4)	3,452	3,469	(17)	5,511	2,059
NET INCOME (LOSS)	(288)	(292)	4	1,548	1,531	17	(511)	
UNEXPENDED (OVER EXPENDED)								(2,059)

Unexpended Budget Report

Friday, May 31, 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
INCOME								
Income								
Highgrove Assessment	4,799	6,900	(2,101)	32,935	34,500	(1,565)	82,800	49,865
Highgrove Reserves Int	333	200	133	1,619	1,000	619	2,400	781
Total Income	5,132	7,100	(1,968)	34,554	35,500	(946)	85,200	50,646
TOTAL INCOME	5,132	7,100	(1,968)	34,554	35,500	(946)	85,200	50,646
EXPENSES								
Expenses								
Operating Expenses								
Highgrove Build Exterior	304	792	(488)	2,946	3,958	(1,012)	9,500	6,554
Highgrove FA Contract	0	0	0	7,200	7,200	0	7,200	0
Highgrove FA Electric	137	133	3	949	667	282	1,600	651
Highgrove FA Inspections	0	0	0	0	0	0	950	950
Highgrove FA Phone	0	0	0	(367)	0	(367)	0	367
Highgrove FA Repairs	0	83	(83)	0	417	(417)	1,000	1,000
Highgrove Irrigation Rprs	150	167	(17)	150	833	(683)	2,000	1,850
Highgrove Landscape	983	983	0	4,917	4,917	0	11,800	6,883
Highgrove Landscape Other	0	208	(208)	0	1,042	(1,042)	2,500	2,500
Highgrove Management Fee	0	0	0	9,200	9,200	0	9,200	0
Highgrove Misc.	0	42	(42)	0	208	(208)	500	500
Highgrove Mulch	0	0	0	1,610	1,610	0	1,610	0
Highgrove Painting	0	7,022	(7,022)	0	35,110	(35,110)	84,263	84,263
Highgrove Termite Inspect	0	0	0	0	0	0	1,730	1,730
Highgrove Water & Sewer	105	300	(195)	489	1,500	(1,011)	3,600	3,111
Total Operating Expenses	1,679	9,730	(8,052)	27,094	66,661	(39,568)	137,453	110,359
Total Operating Expenses	1,679	9,730	(8,052)	27,094	66,661	(39,568)	137,453	110,359
TOTAL EXPENSES	1,679	9,730	(8,052)	27,094	66,661	(39,568)	137,453	110,359
NET INCOME (LOSS)	3,453	(2,630)	6,083	7,461	(31,161)	38,622	(52,253)	
UNEXPENDED (OVER EXPENDED)								(59,714)

Unexpended Budget Report

Friday, May 31, 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
INCOME								
Income								
Annual Assessment	9,290	10,000	(711)	204,264	200,000	4,264	212,480	8,216
Assessment Class III	0	0	0	640	640	0	640	0
Assessment Sub-Associat.	0	0	0	25,000	24,000	1,000	24,000	(1,000)
Assessment SV Apartments	0	0	0	5,348	5,348	(1)	5,348	1
Late Fee Income	495	1,000	(505)	1,115	2,400	(1,285)	3,500	2,385
Other income	0	0	0	0	0	0	2,200	2,200
Reserve Interest	70	108	(39)	1,983	542	1,441	1,300	(683)
Total Income	9,854	11,108	(1,254)	238,349	232,930	5,419	249,468	11,119
TOTAL INCOME	9,854	11,108	(1,254)	238,349	232,930	5,419	249,468	11,119
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Common Area/Pond Imprvmts	150	1,400	(1,250)	18,140	23,775	(5,635)	33,300	15,160
Landscape	4,115	4,117	(2)	20,575	20,583	(8)	49,400	28,825
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	215	900	(685)	10,503	12,800	(2,297)	19,100	8,597
Pond Care Contract	0	429	(429)	1,632	2,146	(514)	5,150	3,518
Pond- Major Maintenance	0	417	(417)	0	2,083	(2,083)	5,000	5,000
Trees (Maintenance)	864	2,363	(1,499)	4,574	11,813	(7,239)	28,350	23,776
Total Maintenance Expenses	5,344	9,625	(4,281)	64,404	82,200	(17,796)	149,300	84,896
Total Maintenance Expenses	5,344	9,625	(4,281)	64,404	82,200	(17,796)	149,300	84,896
Electric	0	271	(271)	913	1,354	(441)	3,250	2,337
Management Fee	30	0	30	30	0	30	0	(30)
Market Street Events	0	0	0	0	7,500	(7,500)	7,500	7,500
NC Symphony Donation	2,500	0	2,500	2,500	0	2,500	5,000	2,500
Other/ Contingency	0	250	(250)	30	1,250	(1,220)	3,000	2,970
Storm Water Charge	0	0	0	0	0	0	1,365	1,365
Trash Cans (Wkly Service)	650	750	(100)	3,895	3,750	145	9,000	5,105
Trees (Grinding/Replace)	0	1,133	(1,133)	8,100	5,667	2,433	13,600	5,500
Water & Sewer Common Area	80	515	(435)	349	2,575	(2,226)	6,180	5,831

Unexpended Budget Report

Friday, May 31, 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
EXPENSES (Continued)								
Total Operating Expenses	8,604	12,544	(3,940)	80,222	104,296	(24,074)	198,195	117,973
SVHOA Administration								
Admin Misc. & Bank Fees	13	42	(29)	134	208	(75)	500	366
Audit	0	0	0	0	0	0	2,500	2,500
Insurance	0	0	0	0	0	0	8,800	8,800
Legal	0	150	(150)	335	750	(415)	1,800	1,465
Management Contract Fee	0	0	0	34,850	34,850	0	34,850	0
Printing & Postage	0	0	0	1,168	2,500	(1,332)	4,000	2,832
Tax Return Preparation	0	0	0	0	250	(250)	250	250
Website	0	167	(167)	0	833	(833)	2,000	2,000
Total SVHOA Administration	13	358	(346)	36,487	39,392	(2,905)	54,700	18,213
TOTAL EXPENSES	8,617	12,903	(4,286)	116,708	143,688	(26,979)	252,895	136,187
NET INCOME (LOSS)	1,237	(1,794)	3,031	121,641	89,242	32,398	(3,427)	
UNEXPENDED (OVER EXPENDED)								(125,068)

Unexpended Budget Report

Friday, May 31, 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
INCOME								
Income								
TH I Assessment	2,029	2,318	(290)	9,985	11,592	(1,607)	27,821	17,836
TH I Reserves Interest	126	83	43	597	417	181	1,000	403
Total Income	2,155	2,402	(247)	10,583	12,009	(1,426)	28,821	18,238
TOTAL INCOME	2,155	2,402	(247)	10,583	12,009	(1,426)	28,821	18,238
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	217	(217)	189	1,083	(895)	2,600	2,411
TH I Landscape	433	433	0	2,167	2,167	0	5,200	3,033
TH I Management	0	0	0	2,400	2,400	0	2,400	0
TH I Mulch	0	0	0	980	980	0	980	0
TH I NonContract Landscap	0	208	(208)	0	1,042	(1,042)	2,500	2,500
TH I Painting	0	2,559	(2,559)	0	12,797	(12,797)	30,713	30,713
TH I Roof Replacement	0	6,232	(6,232)	0	31,162	(31,162)	74,789	74,789
TH I Termite Inspection	0	0	0	0	0	0	600	600
Total Operating Expenses	433	9,650	(9,217)	5,735	51,631	(45,896)	119,782	114,047
Total Operating Expenses	433	9,650	(9,217)	5,735	51,631	(45,896)	119,782	114,047
TOTAL EXPENSES	433	9,650	(9,217)	5,735	51,631	(45,896)	119,782	114,047
NET INCOME (LOSS)	1,721	(7,248)	8,970	4,847	(39,622)	44,470	(90,961)	
UNEXPENDED (OVER EXPENDED)								(95,808)

Unexpended Budget Report

Friday, May 31, 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
INCOME								
Income								
TH II Assessment	3,908	5,060	(1,152)	24,860	25,300	(440)	60,720	35,860
TH II Reserves Interest	453	267	186	2,010	1,333	677	3,200	1,190
Total Income	4,361	5,327	(966)	26,870	26,633	237	63,920	37,050
TOTAL INCOME	4,361	5,327	(966)	26,870	26,633	237	63,920	37,050
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	999	392	607	2,865	1,958	906	4,700	1,835
TH II Lansdscape	1,583	1,583	0	7,917	7,917	0	19,000	11,083
TH II Lndspe Non-Contract	0	342	(342)	738	1,708	(970)	4,100	3,362
TH II Management	0	0	0	8,250	8,250	0	8,250	0
TH II Mulch	0	0	0	3,850	3,850	0	3,850	0
TH II Painting	0	8,334	(8,334)	0	41,672	(41,672)	100,013	100,013
TH II Termite Inspection	0	0	0	0	0	0	2,000	2,000
Total Operating Expenses	2,582	10,651	(8,069)	23,619	65,355	(41,736)	141,913	118,294
Total Operating Expenses	2,582	10,651	(8,069)	23,619	65,355	(41,736)	141,913	118,294
TOTAL EXPENSES	2,582	10,651	(8,069)	23,619	65,355	(41,736)	141,913	118,294
NET INCOME (LOSS)	1,778	(5,324)	7,103	3,251	(38,722)	41,973	(77,993)	
UNEXPENDED (OVER EXPENDED)								(81,244)

Unexpended Budget Report

Friday, May 31, 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
INCOME								
Income								
Westend Assessment	3,260	3,416	(155)	17,373	17,078	296	40,986	23,613
Westend Reserves Interest	82	63	20	363	313	51	750	387
Total Income	3,342	3,478	(136)	17,736	17,390	346	41,736	24,000
TOTAL INCOME	3,342	3,478	(136)	17,736	17,390	346	41,736	24,000
EXPENSES								
Expenses								
Operating Expenses								
Westend Bank Service Fee	0	0	0	(5)	0	(5)	0	5
Westend Building Exterior	0	217	(217)	42	1,083	(1,041)	2,600	2,558
Westend FA Contract	0	0	0	3,799	4,900	(1,101)	4,900	1,101
Westend FA Electric	0	133	(133)	606	667	(61)	1,600	994
Westend FA Inspections	0	0	0	700	700	0	700	0
Westend FA Phone	0	0	0	12	0	12	0	(12)
Westend FA Repairs	0	42	(42)	0	208	(208)	500	500
Westend Landscape	529	529	0	2,646	2,646	0	6,350	3,704
Westend Landscape Other	0	250	(250)	0	1,250	(1,250)	3,000	3,000
Westend Management	0	0	0	4,000	4,000	0	4,000	0
Westend Mulch	0	0	0	1,400	1,400	0	1,400	0
Westend Painting	0	3,609	(3,609)	0	18,047	(18,047)	43,313	43,313
Westend Termite Inspect	0	0	0	0	0	0	800	800
Total Operating Expenses	529	4,780	(4,251)	13,200	34,901	(21,702)	69,163	55,963
Total Operating Expenses	529	4,780	(4,251)	13,200	34,901	(21,702)	69,163	55,963
TOTAL EXPENSES	529	4,780	(4,251)	13,200	34,901	(21,702)	69,163	55,963
NET INCOME (LOSS)	2,813	(1,302)	4,115	4,536	(17,511)	22,048	(27,427)	
UNEXPENDED (OVER EXPENDED)								(31,963)