

Balance Sheet

Saturday, August 31, 2019

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

Alley CD	\$102,697.55	
Alley Reserves Bank Acc.	\$198,559.21	
SVHOA Operating Account	\$11,249.77	
Total Current Assets		\$312,506.53

TOTAL ASSETS \$312,506.53

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$4,317.79	
Total Alley Reserve Account		\$175,243.68
Current Year Earnings	\$32,779.65	
Retained Earnings	\$104,483.20	

TOTAL EQUITY \$312,506.53

TOTAL LIABILITIES AND EQUITY \$312,506.53

Balance Sheet

Saturday, August 31, 2019

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account

\$3,524.09

Total Current Assets

\$3,524.09

TOTAL ASSETS

\$3,524.09

EQUITY

Current Year Earnings

\$683.84

Retained Earnings

\$2,840.25

TOTAL EQUITY

\$3,524.09

TOTAL LIABILITIES AND EQUITY

\$3,524.09

Balance Sheet

Saturday, August 31, 2019

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$99,402.46	
Highgrove TH Reserves CD	\$113,917.47	
SVHOA Operating Account	\$25,193.82	
Total Current Assets		\$238,513.75

TOTAL ASSETS \$238,513.75

EQUITY

Highgrove TH Reserve Acc.		
Highgrove Reserves Int	\$2,626.95	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$144,521.44
Current Year Earnings	\$20,325.00	
Retained Earnings	\$73,667.31	

TOTAL EQUITY \$238,513.75

TOTAL LIABILITIES AND EQUITY \$238,513.75

Balance Sheet

Saturday, August 31, 2019

Southern Village HOA

Cash Accounting Year Starts January 1, 2019

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$65,792.90	
	Total General Reserves Account		\$65,792.90
Current Assets			
Reserves CD		\$101,634.79	
SVHOA Operating Account		\$43,700.90	
	Total Current Assets		\$145,335.69
	TOTAL ASSETS		<u>\$211,128.59</u>

LIABILITIES

Open Credits		\$190.00	
	TOTAL LIABILITIES		<u>\$190.00</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$2,189.59	
	Total General Reserves Account		\$167,246.89
Current Year Earnings		\$66,617.78	
Retained Earnings		(\$22,926.08)	
	TOTAL EQUITY		<u>\$210,938.59</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$211,128.59</u>

Balance Sheet

Saturday, August 31, 2019

Townhome I

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$11,459.78	
TH I Reserve Bank Account	\$47,384.48	
Total Current Assets		\$58,844.26

TOTAL ASSETS \$58,844.26

EQUITY

Current Year Earnings	(\$61,551.09)	
Retained Earnings	\$66,921.74	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$947.95	
Total TH I Reserve Account		\$53,473.61

TOTAL EQUITY \$58,844.26

TOTAL LIABILITIES AND EQUITY \$58,844.26

Balance Sheet

Saturday, August 31, 2019

Townhome II

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$11,738.58	
TH II Reserve Bank Acc.	\$196,066.45	
Townhome II Reserves CD	\$113,917.47	
Total Current Assets		\$321,722.50

TOTAL ASSETS \$321,722.50

EQUITY

Current Year Earnings	(\$5,550.01)	
Retained Earnings	\$105,785.59	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$3,374.50	
Total TH II Reserve Account		\$221,486.92

TOTAL EQUITY \$321,722.50

TOTAL LIABILITIES AND EQUITY \$321,722.50

Balance Sheet

Saturday, August 31, 2019

Westend Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	(\$33,569.26)	
Westend ReserveBK Account	\$77,620.54	
Total Current Assets		\$44,051.28

TOTAL ASSETS \$44,051.28

EQUITY

Current Year Earnings	(\$34,503.81)	
Retained Earnings	\$50,729.11	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$603.21	
Total Westend Reserve Account		\$27,825.98

TOTAL EQUITY \$44,051.28

TOTAL LIABILITIES AND EQUITY \$44,051.28

Unexpended Budget Report

Saturday, August 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	170	0	170	36,180	36,210	(30)	36,210	30
Alley Reserves Interest	758	167	592	4,318	1,333	2,984	2,000	(2,318)
Total Income	928	167	762	40,497	37,543	2,954	38,210	(2,287)
TOTAL INCOME	928	167	762	40,497	37,543	2,954	38,210	(2,287)
EXPENSES								
Expenses								
Operating Expenses								
Alley Landscaping	0	83	(83)	900	667	233	1,000	100
Alley Maintenance/Repairs	0	0	0	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	0	83	(83)	3,400	13,167	(9,767)	13,500	10,100
Total Operating Expenses	0	83	(83)	3,400	13,167	(9,767)	13,500	10,100
TOTAL EXPENSES	0	83	(83)	3,400	13,167	(9,767)	13,500	10,100
NET INCOME (LOSS)	928	83	845	37,097	24,377	12,721	24,710	
UNEXPENDED (OVER EXPENDED)								(12,387)

Unexpended Budget Report

Saturday, August 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)	2,305	2,333	(29)	3,500	1,195
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)	4,316	4,344	(28)	5,511	1,195
Total Operating Expenses	288	292	(4)	4,316	4,344	(28)	5,511	1,195
TOTAL EXPENSES	288	292	(4)	4,316	4,344	(28)	5,511	1,195
NET INCOME (LOSS)	(288)	(292)	4	684	656	28	(511)	
UNEXPENDED (OVER EXPENDED)								(1,195)

Unexpended Budget Report

Saturday, August 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	5,591	6,900	(1,309)	54,246	55,200	(954)	82,800	28,554
Highgrove Reserves Int	337	200	137	2,627	1,600	1,027	2,400	(227)
Total Income	5,927	7,100	(1,173)	56,873	56,800	73	85,200	28,327
TOTAL INCOME	5,927	7,100	(1,173)	56,873	56,800	73	85,200	28,327
EXPENSES								
Expenses								
Operating Expenses								
Highgrove Build Exterior	0	792	(792)	4,062	6,333	(2,271)	9,500	5,438
Highgrove FA Contract	0	0	0	7,200	7,200	0	7,200	0
Highgrove FA Electric	211	133	77	1,395	1,067	328	1,600	205
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	667	(667)	1,000	1,000
Highgrove Irrigation Rprs	0	167	(167)	1,869	1,333	536	2,000	131
Highgrove Landscape	983	983	0	7,867	7,867	0	11,800	3,933
Highgrove Landscape Other	100	208	(108)	100	1,667	(1,567)	2,500	2,400
Highgrove Management Fee	0	0	0	9,200	9,200	0	9,200	0
Highgrove Misc.	0	42	(42)	0	333	(333)	500	500
Highgrove Mulch	0	0	0	1,610	1,610	0	1,610	0
Highgrove Painting	0	7,022	(7,022)	0	56,175	(56,175)	84,263	84,263
Highgrove Termite Inspect	0	0	0	0	0	0	1,730	1,730
Highgrove Water & Sewer	304	300	4	985	2,400	(1,415)	3,600	2,615
Total Operating Expenses	1,598	9,730	(8,132)	33,921	95,852	(61,931)	137,453	103,532
Total Operating Expenses	1,598	9,730	(8,132)	33,921	95,852	(61,931)	137,453	103,532
TOTAL EXPENSES	1,598	9,730	(8,132)	33,921	95,852	(61,931)	137,453	103,532
NET INCOME (LOSS)	4,329	(2,630)	6,959	22,952	(39,052)	62,004	(52,253)	
UNEXPENDED (OVER EXPENDED)								(75,205)

Unexpended Budget Report

Saturday, August 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	960	0	960	210,053	212,480	(2,427)	212,480	2,427
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	500	0	500	2,565	3,500	(935)	3,500	935
NSF Fee	0	0	0	20	0	20	0	(20)
Other income	0	0	0	0	0	0	2,200	2,200
Reserve Interest	70	108	(39)	2,190	867	1,323	1,300	(890)
Total Income	1,530	108	1,421	245,815	246,835	(1,020)	249,468	3,653
TOTAL INCOME								
	1,530	108	1,421	245,815	246,835	(1,020)	249,468	3,653
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Common Area/Pond Imprvmts	0	1,400	(1,400)	31,405	27,975	3,430	33,300	1,895
Landscape	4,115	4,117	(2)	32,920	32,933	(13)	49,400	16,480
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	1,123	900	223	15,965	15,500	465	19,100	3,135
Pond Care Contract	0	429	(429)	2,040	3,433	(1,393)	5,150	3,110
Pond- Major Maintenance	1,528	417	1,111	1,528	3,333	(1,805)	5,000	3,472
Trees (Maintenance)	0	2,363	(2,363)	12,004	18,900	(6,896)	28,350	16,346
Total Maintenance Expenses	6,766	9,625	(2,859)	104,842	111,075	(6,233)	149,300	44,458
Total Maintenance Expenses	6,766	9,625	(2,859)	104,842	111,075	(6,233)	149,300	44,458
Electric	212	271	(59)	1,594	2,167	(573)	3,250	1,656
Market Street Events	0	0	0	7,500	7,500	0	7,500	0
NC Symphony Donation	0	0	0	2,500	0	2,500	5,000	2,500
Other/ Contingency	30	250	(220)	150	2,000	(1,850)	3,000	2,850
Storm Water Charge	0	0	0	0	0	0	1,365	1,365
Trash Cans (Wkly Service)	650	750	(100)	5,845	6,000	(155)	9,000	3,155
Trees (Grinding/Replace)	0	1,133	(1,133)	8,100	9,067	(967)	13,600	5,500
Water & Sewer Common Area	358	515	(157)	1,623	4,120	(2,497)	6,180	4,557

Unexpended Budget Report

Saturday, August 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	8,016	12,544	(4,528)	132,155	141,928	(9,774)	198,195	66,040
SVHOA Administration								
Admin Misc. & Bank Fees	18	42	(24)	153	333	(181)	500	347
Audit	0	0	0	0	0	0	2,500	2,500
Insurance	3,654	0	3,654	7,676	8,800	(1,124)	8,800	1,124
Legal	0	150	(150)	1,006	1,200	(194)	1,800	794
Management Contract Fee	0	0	0	34,850	34,850	0	34,850	0
Printing & Postage	0	0	0	1,168	3,500	(2,332)	4,000	2,832
Tax Return Preparation	0	0	0	0	250	(250)	250	250
Website	0	167	(167)	0	1,333	(1,333)	2,000	2,000
Total SVHOA Administration	3,672	358	3,314	44,853	50,267	(5,414)	54,700	9,847
TOTAL EXPENSES	11,688	12,902	(1,215)	177,007	192,195	(15,188)	252,895	75,888
NET INCOME (LOSS)	(10,158)	(12,794)	2,636	68,807	54,640	14,168	(3,427)	
UNEXPENDED (OVER EXPENDED)								(72,234)

Unexpended Budget Report

Saturday, August 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	2,589	2,318	271	17,395	18,547	(1,152)	27,821	10,426
TH I Reserves Interest	102	83	19	948	667	281	1,000	52
Total Income	2,691	2,402	290	18,343	19,214	(871)	28,821	10,478
TOTAL INCOME	2,691	2,402	290	18,343	19,214	(871)	28,821	10,478
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	217	(217)	189	1,733	(1,545)	2,600	2,411
TH I Landscape	433	433	0	3,467	3,467	0	5,200	1,733
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	1,667	(1,667)	2,500	2,500
TH I Painting	0	2,559	(2,559)	0	20,475	(20,475)	30,713	30,713
TH I Roof Replacement	0	6,232	(6,232)	71,911	49,859	22,052	74,789	2,878
TH I Termite Inspection	0	0	0	0	0	0	600	600
Total Operating Expenses	433	9,650	(9,217)	78,946	80,581	(1,635)	119,782	40,836
Total Operating Expenses	433	9,650	(9,217)	78,946	80,581	(1,635)	119,782	40,836
TOTAL EXPENSES	433	9,650	(9,217)	78,946	80,581	(1,635)	119,782	40,836
NET INCOME (LOSS)	2,258	(7,248)	9,506	(60,603)	(61,367)	764	(90,961)	
UNEXPENDED (OVER EXPENDED)								(30,358)

Unexpended Budget Report

Saturday, August 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	6,168	5,060	1,108	41,955	40,480	1,475	60,720	18,765
TH II Reserves Interest	457	267	190	3,375	2,133	1,241	3,200	(175)
Total Income	6,625	5,327	1,298	45,330	42,613	2,716	63,920	18,591
TOTAL INCOME	6,625	5,327	1,298	45,330	42,613	2,716	63,920	18,591
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	2,358	392	1,967	5,317	3,133	2,184	4,700	(617)
TH II Lansdscape	1,583	1,583	0	12,667	12,667	0	19,000	6,333
TH II Lndspe Non-Contract	0	342	(342)	738	2,733	(1,995)	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	66,675	(66,675)	100,013	100,013
TH II Roof Replacement	16,683	0	16,683	16,683	0	16,683	0	(16,683)
TH II Termite Inspection	0	0	0	0	0	0	2,000	2,000
Total Operating Expenses	20,625	10,651	9,974	47,505	97,309	(49,804)	141,913	94,408
Total Operating Expenses	20,625	10,651	9,974	47,505	97,309	(49,804)	141,913	94,408
TOTAL EXPENSES	20,625	10,651	9,974	47,505	97,309	(49,804)	141,913	94,408
NET INCOME (LOSS)	(14,000)	(5,324)	(8,676)	(2,176)	(54,695)	52,520	(77,993)	
UNEXPENDED (OVER EXPENDED)								(75,817)

Unexpended Budget Report

Saturday, August 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	(156)	27,599	27,324	275	40,986	13,388
Westend Reserves Interest	78	63	16	603	500	103	750	147
Total Income	3,338	3,478	(140)	28,202	27,824	378	41,736	13,534
TOTAL INCOME	3,338	3,478	(140)	28,202	27,824	378	41,736	13,534
EXPENSES								
Expenses								
Operating Expenses								
Westend Bank Service Fee	0	0	0	(5)	0	(5)	0	5
Westend Building Exterior	0	217	(217)	42	1,733	(1,691)	2,600	2,558
Westend FA Contract	0	0	0	3,799	4,900	(1,101)	4,900	1,101
Westend FA Electric	273	133	139	1,102	1,067	35	1,600	498
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)	903	333	570	500	(403)
Westend Landscape	529	529	0	4,233	4,233	0	6,350	2,117
Westend Landscape Other	250	250	0	250	2,000	(1,750)	3,000	2,750
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	8,063	3,609	4,453	45,666	28,875	16,790	43,313	(2,353)
Westend Termite Inspect	0	0	0	0	0	0	800	800
Total Operating Expenses	9,114	4,780	4,334	62,102	49,242	12,860	69,163	7,061
Total Operating Expenses	9,114	4,780	4,334	62,102	49,242	12,860	69,163	7,061
TOTAL EXPENSES	9,114	4,780	4,334	62,102	49,242	12,860	69,163	7,061
NET INCOME (LOSS)	(5,776)	(1,302)	(4,474)	(33,901)	(21,418)	(12,483)	(27,427)	
UNEXPENDED (OVER EXPENDED)								6,474