Balance Sheet

Monday, September 30, 2019

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2019

ASSETS		
Current Assets		
Alley CD	$102,697.55	
Alley Reserves Bank Acc.	$198,748.61	
SVHOA Operating Account	($4,140.23)	
Total Current Assets		$297,305.93
TOTAL ASSETS		$297,305.93
EQUITY		
Alley Reserve Account		
Alley Reserves	$170,925.89	
Alley Reserves Interest	$4,507.19	
Total Alley Reserve Account		$175,433.08
Current Year Earnings	$17,389.65	
Retained Earnings	$104,483.20	
TOTAL EQUITY		$297,305.93
TOTAL LIABILITIES AND EQUITY		$297,305.93

Balance Sheet

Monday, September 30, 2019

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2019

ASSETS		
Current Assets		
SVHOA Operating Account	$3,236.00	
Total Current Assets		$3,236.00
TOTAL ASSETS		$3,236.00
EQUITY		
Current Year Earnings	$395.75	
Retained Earnings	$2,840.25	
TOTAL EQUITY		$3,236.00
TOTAL LIABILITIES AND EQUITY		$3,236.00

Balance Sheet

Monday, September 30, 2019

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS		
Current Assets		
HG TH Reserves Bank Acc.	$99,494.00	
Highgrove TH Reserves CD	$114,154.51	
SVHOA Operating Account	$25,990.35	
Total Current Assets		$239,638.86
TOTAL ASSETS		$239,638.86
EQUITY		
Highgrove TH Reserve Acc.		
Highgrove Reserves Int	$2,955.53	
Highgrove TH Reserves	$141,894.49	
Total Highgrove TH Reserve Acc.		$144,850.02
Current Year Earnings	$21,121.53	
Retained Earnings	$73,667.31	
TOTAL EQUITY		$239,638.86
TOTAL LIABILITIES AND EQUITY		$239,638.86

Balance Sheet

Monday, September 30, 2019

Southern Village HOA

Cash Accounting Year Starts January 1, 2019

ASSETS		
General Reserves Account		
General Reserves Bank Acc	$65,855.66	
Total General Reserves Account		$65,855.66
Current Assets		
Reserves CD	$101,634.79	
SVHOA Operating Account	$36,780.76	
Total Current Assets		$138,415.55
TOTAL ASSETS		$204,271.21
EQUITY		
General Reserves Account		
General Reserves	$165,057.30	
Reserve Interest	$2,252.35	
Total General Reserves Account		$167,309.65
Current Year Earnings	$59,887.64	
Retained Earnings	($22,926.08)	
TOTAL EQUITY		$204,271.21
TOTAL LIABILITIES AND EQUITY		$204,271.21

Balance Sheet

Monday, September 30, 2019

Townhome I

Cash Accounting Year Starts January 1, 2019

ASSETS		
Current Assets		
SVHOA Operating Account	$12,186.35	
TH I Reserve Bank Account	$47,429.68	
Total Current Assets		$59,616.03
TOTAL ASSETS		$59,616.03
EQUITY		
Current Year Earnings	($60,824.52)	
Retained Earnings	$66,921.74	
TH I Reserve Account		
TH I Reserves	$52,525.66	
TH I Reserves Interest	$993.15	
Total TH I Reserve Account		$53,518.81
TOTAL EQUITY		$59,616.03
TOTAL LIABILITIES AND EQUITY		$59,616.03

Balance Sheet

Monday, September 30, 2019

Townhome II

Cash Accounting Year Starts January 1, 2019

ASSETS		
Current Assets		
SVHOA Operating Account	$12,448.22	
TH II Reserve Bank Acc.	$196,253.47	
Townhome II Reserves CD	$114,154.51	
Total Current Assets		$322,856.20
TOTAL ASSETS		$322,856.20
EQUITY		
Current Year Earnings	($4,840.37)	
Retained Earnings	$105,785.59	
TH II Reserve Account		
TH II Reserves	$218,112.42	
TH II Reserves Interest	$3,798.56	
Total TH II Reserve Account		$221,910.98
TOTAL EQUITY		$322,856.20
TOTAL LIABILITIES AND EQUITY		$322,856.20

Balance Sheet

Monday, September 30, 2019

Westend Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS		
Current Assets		
SVHOA Operating Account	($47,440.56)	
Westend ReserveBK Account	$77,692.03	
Total Current Assets		$30,251.47
TOTAL ASSETS		$30,251.47
EQUITY		
Current Year Earnings	($48,375.11)	
Retained Earnings	$50,729.11	
Westend Reserve Account		
Westend Reserves	$27,222.77	
Westend Reserves Interest	$674.70	
Total Westend Reserve Account		$27,897.47
TOTAL EQUITY		$30,251.47
TOTAL LIABILITIES AND EQUITY		$30,251.47

Unexpended Budget Report

Monday, September 30, 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	255	0	255	36,435	36,210	225	36,210	(225)
Alley Reserves Interest	189	167	23	4,507	1,500	3,007	2,000	(2,507)
Total Income	444	167	278	40,942	37,710	3,232	38,210	(2,732)
TOTAL INCOME	444	167	278	40,942	37,710	3,232	38,210	(2,732)
EXPENSES								
Expenses								
Operating Expenses								
Alley Landscaping	795	83	712	1,695	750	945	1,000	(695)
Alley Maintenance/Repairs	14,850	0	14,850	14,850	10,000	4,850	10,000	(4,850)
Alley Management	0	0	0	2,500	2,500	0	2,500	0
Total Operating Expenses	15,645	83	15,562	19,045	13,250	5,795	13,500	(5,545)
Total Operating Expenses	15,645	83	15,562	19,045	13,250	5,795	13,500	(5,545)
TOTAL EXPENSES	15,645	83	15,562	19,045	13,250	5,795	13,500	(5,545)
NET INCOME (LOSS)	(15,201)	83	(15,284)	21,897	24,460	(2,563)	24,710	
UNEXPENDED (OVER EXPENDED)								2,813

Unexpended Budget Report

Monday, September 30, 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)	2,593	2,625	(32)	3,500	907
Courtyard Managment 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)	4,604	4,636	(32)	5,511	907
Total Operating Expenses	288	292	(4)	4,604	4,636	(32)	5,511	907
TOTAL EXPENSES	288	292	(4)	4,604	4,636	(32)	5,511	907
NET INCOME (LOSS)	(288)	(292)	4	396	364	32	(511)	
UNEXPENDED (OVER EXPENDED)								(907)

Unexpended Budget Report

Monday, September 30, 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	5,465	6,900	(1,435)	59,711	62,100	(2,389)	82,800	23,089
Highgrove Reserves Int	329	200	129	2,956	1,800	1,156	2,400	(556)
Total Income	5,794	7,100	(1,306)	62,667	63,900	(1,233)	85,200	22,533
TOTAL INCOME	5,794	7,100	(1,306)	62,667	63,900	(1,233)	85,200	22,533
EXPENSES								
Expenses								
Operating Expenses								
Highgrove Build Exterior	492	792	(299)	4,555	7,125	(2,570)	9,500	4,945
Highgrove FA Contract	0	0	0	7,200	7,200	0	7,200	0
Highgrove FA Electric	86	133	(48)	1,481	1,200	281	1,600	119
Highgrove FA Inspections	930	950	(20)	930	950	(20)	950	20
Highgrove FA Phone	0	0	0	(367)	0	(367)	0	367
Highgrove FA Repairs	189	83	105	189	750	(561)	1,000	811
Highgrove Irrigation Rprs	0	167	(167)	1,869	1,500	369	2,000	131
Highgrove Landscape	983	983	0	8,850	8,850	0	11,800	2,950
Highgrove Landscape Other	0	208	(208)	100	1,875	(1,775)	2,500	2,400
Highgrove Management Fee	0	0	0	9,200	9,200	0	9,200	0
Highgrove Misc.	0	42	(42)	0	375	(375)	500	500
Highgrove Mulch	0	0	0	1,610	1,610	0	1,610	0
Highgrove Painting	0	7,022	(7,022)	0	63,197	(63,197)	84,263	84,263
Highgrove Termite Inspect	1,680	1,730	(50)	1,680	1,730	(50)	1,730	50
Highgrove Water & Sewer	308	300	8	1,293	2,700	(1,407)	3,600	2,307
Total Operating Expenses	4,668	12,410	(7,742)	38,589	108,262	(69,673)	137,453	98,864
Total Operating Expenses	4,668	12,410	(7,742)	38,589	108,262	(69,673)	137,453	98,864
TOTAL EXPENSES	4,668	12,410	(7,742)	38,589	108,262	(69,673)	137,453	98,864
NET INCOME (LOSS)	1,125	(5,310)	6,435	24,077	(44,362)	68,439	(52,253)	
UNEXPENDED (OVER EXPENDED)								(76,330)

Unexpended Budget Report

Monday, September 30, 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	925	0	925	210,978	212,480	(1,502)	212,480	1,502
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	560	0	560	3,125	3,500	(375)	3,500	375
NSF Fee	0	0	0	20	0	20	0	(20)
Other income	2,783	2,200	583	2,783	2,200	583	2,200	(583)
Reserve Interest	63	108	(46)	2,252	975	1,277	1,300	(952)
Total Income	4,330	2,308	2,022	250,145	249,143	1,002	249,468	(677)
TOTAL INCOME	4,330	2,308	2,022	250,145	249,143	1,002	249,468	(677)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Common Area/Pond Imprvmts	0	1,400	(1,400)	31,405	29,375	2,030	33,300	1,895
Landscape	4,115	4,117	(2)	37,035	37,050	(15)	49,400	12,365
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	547	900	(353)	16,512	16,400	112	19,100	2,588
Pond Care Contract	816	429	387	2,856	3,863	(1,007)	5,150	2,294
Pond- Major Maintenance	1,935	417	1,518	3,463	3,750	(287)	5,000	1,537
Trees (Maintenance)	0	2,363	(2,363)	12,004	21,263	(9,259)	28,350	16,346
Total Maintenance Expenses	7,413	9,625	(2,212)	112,255	120,700	(8,445)	149,300	37,045
Total Maintenance Expenses	7,413	9,625	(2,212)	112,255	120,700	(8,445)	149,300	37,045
Electric	347	271	76	1,941	2,437	(496)	3,250	1,309
Market Street Events	0	0	0	7,500	7,500	0	7,500	0
NC Symphony Donation	0	5,000	(5,000)	2,500	5,000	(2,500)	5,000	2,500
Other/ Contingency	60	250	(190)	210	2,250	(2,040)	3,000	2,790
Storm Water Charge	1,364	1,365	(1)	1,364	1,365	(1)	1,365	1
Trash Cans (Wkly Service)	650	750	(100)	6,495	6,750	(255)	9,000	2,505
Trees (Grinding/Replace)	0	1,133	(1,133)	8,100	10,200	(2,100)	13,600	5,500
Water & Sewer Common Area	1,014	515	499	2,637	4,635	(1,998)	6,180	3,543

Unexpended Budget Report

Monday, September 30, 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	10,848	18,909	(8,061)	143,002	160,838	(17,835)	198,195	55,193
SVHOA Administration								
Admin Misc. & Bank Fees	56	42	14	209	375	(166)	500	291
Audit	0	2,500	(2,500)	0	2,500	(2,500)	2,500	2,500
Insurance	0	0	0	7,676	8,800	(1,124)	8,800	1,124
Legal	94	150	(56)	1,100	1,350	(250)	1,800	700
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	1,500	(1,500)	2,000	2,000
Total SVHOA Administration	150	2,858	(2,708)	45,003	53,125	(8,122)	54,700	9,697
TOTAL EXPENSES	10,998	21,768	(10,770)	188,005	213,963	(25,957)	252,895	64,890
NET INCOME (LOSS)	(6,667)	(19,459)	12,792	62,140	35,180	26,960	(3,427)	
UNEXPENDED (OVER EXPENDED)								(65,567)

Unexpended Budget Report

Monday, September 30, 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	1,720	2,318	(599)	19,115	20,866	(1,751)	27,821	8,706
TH I Reserves Interest	45	83	(38)	993	750	243	1,000	7
Total Income	1,765	2,402	(637)	20,108	21,616	(1,508)	28,821	8,713
TOTAL INCOME	1,765	2,402	(637)	20,108	21,616	(1,508)	28,821	8,713
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	217	(217)	189	1,950	(1,761)	2,600	2,411
TH I Landscape	433	433	0	3,900	3,900	0	5,200	1,300
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	1,875	(1,875)	2,500	2,500
TH I Painting	0	2,559	(2,559)	0	23,035	(23,035)	30,713	30,713
TH I Roof Replacement	0	6,232	(6,232)	71,911	56,092	15,819	74,789	2,878
TH I Termite Inspection	560	600	(40)	560	600	(40)	600	40
Total Operating Expenses	993	10,250	(9,257)	79,940	90,832	(10,892)	119,782	39,842
Total Operating Expenses	993	10,250	(9,257)	79,940	90,832	(10,892)	119,782	39,842
TOTAL EXPENSES	993	10,250	(9,257)	79,940	90,832	(10,892)	119,782	39,842
NET INCOME (LOSS)	772	(7,848)	8,620	(59,831)	(69,216)	9,384	(90,961)	
UNEXPENDED (OVER EXPENDED)								(31,130)

Unexpended Budget Report

Monday, September 30, 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	4,417	5,060	(643)	46,372	45,540	832	60,720	14,348
TH II Reserves Interest	424	267	157	3,799	2,400	1,399	3,200	(599)
Total Income	4,841	5,327	(486)	50,171	47,940	2,231	63,920	13,749
TOTAL INCOME	4,841	5,327	(486)	50,171	47,940	2,231	63,920	13,749
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	199	392	(193)	5,516	3,525	1,991	4,700	(816)
TH II Lansdscape	1,583	1,583	0	14,250	14,250	0	19,000	4,750
TH II Lndspe Non-Contract	0	342	(342)	738	3,075	(2,337)	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	75,010	(75,010)	100,013	100,013
TH II Roof Replacement	0	0	0	16,683	0	16,683	0	(16,683)
TH II Termite Inspection	1,925	2,000	(75)	1,925	2,000	(75)	2,000	75
Total Operating Expenses	3,707	12,651	(8,944)	51,212	109,960	(58,747)	141,913	90,701
Total Operating Expenses	3,707	12,651	(8,944)	51,212	109,960	(58,747)	141,913	90,701
TOTAL EXPENSES	3,707	12,651	(8,944)	51,212	109,960	(58,747)	141,913	90,701
NET INCOME (LOSS)	1,134	(7,324)	8,458	(1,042)	(62,020)	60,978	(77,993)	
UNEXPENDED (OVER EXPENDED)								(76,951)

Unexpended Budget Report

Monday, September 30, 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	2,950	3,416	(466)	30,548	30,740	(192)	40,986	10,438
Westend Reserves Interest	71	63	9	675	563	112	750	75
Total Income	3,021	3,478	(457)	31,223	31,302	(79)	41,736	10,513
TOTAL INCOME	3,021	3,478	(457)	31,223	31,302	(79)	41,736	10,513
EXPENSES								
Expenses								
Operating Expenses								
Westend Bank Service Fee	0	0	0	(5)	0	(5)	0	5
Westend Building Exterior	1,935	217	1,718	1,977	1,950	27	2,600	623
Westend FA Contract	1,119	0	1,119	4,918	4,900	18	4,900	(18)
Westend FA Electric	366	133	232	1,467	1,200	267	1,600	133
Westend FA Inspections	345	0	345	1,045	700	345	700	(345)
Westend FA Phone	0	0	0	12	0	12	0	(12)
Westend FA Repairs	94	42	53	997	375	622	500	(497)
Westend Landscape	529	529	0	4,763	4,763	0	6,350	1,587
Westend Landscape Other	250	250	0	500	2,250	(1,750)	3,000	2,500
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	11,413	3,609	7,803	57,079	32,485	24,594	43,313	(13,766)
Westend Termite Inspect	770	800	(30)	770	800	(30)	800	30
Total Operating Expenses	16,821	5,580	11,241	78,923	54,822	24,101	69,163	(9,760)
Total Operating Expenses	16,821	5,580	11,241	78,923	54,822	24,101	69,163	(9,760)
TOTAL EXPENSES	16,821	5,580	11,241	78,923	54,822	24,101	69,163	(9,760)
NET INCOME (LOSS)	(13,800)	(2,102)	(11,698)	(47,700)	(23,520)	(24,180)	(27,427)	
UNEXPENDED (OVER EXPENDED)								20,273