

Balance Sheet

Thursday, October 31, 2019

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

Alley CD	\$102,697.55	
Alley Reserves Bank Acc.	\$198,934.37	
SVHOA Operating Account	(\$4,055.23)	
Total Current Assets		\$297,576.69

TOTAL ASSETS \$297,576.69

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$4,692.95	
Total Alley Reserve Account		\$175,618.84

Current Year Earnings	\$17,474.65	
Retained Earnings	\$104,483.20	

TOTAL EQUITY \$297,576.69

TOTAL LIABILITIES AND EQUITY \$297,576.69

Balance Sheet

Thursday, October 31, 2019

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account

\$2,947.91

Total Current Assets

\$2,947.91

TOTAL ASSETS

\$2,947.91

EQUITY

Current Year Earnings

\$107.66

Retained Earnings

\$2,840.25

TOTAL EQUITY

\$2,947.91

TOTAL LIABILITIES AND EQUITY

\$2,947.91

Balance Sheet

Thursday, October 31, 2019

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$99,587.00	
Highgrove TH Reserves CD	\$114,384.39	
SVHOA Operating Account	\$33,527.47	
Total Current Assets		\$247,498.86

TOTAL ASSETS \$247,498.86

EQUITY

Highgrove TH Reserve Acc.		
Highgrove Reserves Int	\$3,278.41	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$145,172.90
Current Year Earnings	\$28,658.65	
Retained Earnings	\$73,667.31	

TOTAL EQUITY \$247,498.86

TOTAL LIABILITIES AND EQUITY \$247,498.86

Balance Sheet

Thursday, October 31, 2019

Southern Village HOA

Cash Accounting Year Starts January 1, 2019

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$65,917.21	
	Total General Reserves Account		\$65,917.21
Current Assets			
Reserves CD		\$101,634.79	
SVHOA Operating Account		\$28,789.76	
	Total Current Assets		\$130,424.55
	TOTAL ASSETS		<u>\$196,341.76</u>

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$2,313.90	
	Total General Reserves Account		\$167,371.20
Current Year Earnings		\$51,896.64	
Retained Earnings		(\$22,926.08)	
	TOTAL EQUITY		<u>\$196,341.76</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$196,341.76</u>

Balance Sheet

Thursday, October 31, 2019

Townhome I

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$13,907.62	
TH I Reserve Bank Account	\$47,474.01	
Total Current Assets		\$61,381.63

TOTAL ASSETS \$61,381.63

EQUITY

Current Year Earnings	(\$59,103.25)	
Retained Earnings	\$66,921.74	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$1,037.48	
Total TH I Reserve Account		\$53,563.14

TOTAL EQUITY \$61,381.63

TOTAL LIABILITIES AND EQUITY \$61,381.63

Balance Sheet

Thursday, October 31, 2019

Townhome II

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$16,195.89	
TH II Reserve Bank Acc.	\$162,925.81	
Townhome II Reserves CD	\$114,384.39	
Total Current Assets		\$293,506.09

TOTAL ASSETS \$293,506.09

EQUITY

Current Year Earnings	(\$34,594.70)	
Retained Earnings	\$105,785.59	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$4,202.78	
Total TH II Reserve Account		\$222,315.20

TOTAL EQUITY \$293,506.09

TOTAL LIABILITIES AND EQUITY \$293,506.09

Balance Sheet

Thursday, October 31, 2019

Westend Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$12,022.18	
Westend ReserveBK Account	\$9,254.06	
Total Current Assets		\$21,276.24

TOTAL ASSETS		<u>\$21,276.24</u>
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EQUITY

Current Year Earnings	(\$57,404.37)	
Retained Earnings	\$50,729.11	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$728.73	
Total Westend Reserve Account		\$27,951.50

TOTAL EQUITY		<u>\$21,276.24</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$21,276.24</u>
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Unexpended Budget Report

Thursday, October 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	85	0	85	36,520	36,210	310	36,210	(310)
Alley Reserves Interest	186	167	19	4,693	1,667	3,026	2,000	(2,693)
Total Income	271	167	104	41,213	37,877	3,336	38,210	(3,003)
TOTAL INCOME	271	167	104	41,213	37,877	3,336	38,210	(3,003)
EXPENSES								
Expenses								
Operating Expenses								
Alley Landscaping	0	83	(83)	1,695	833	862	1,000	(695)
Alley Maintenance/Repairs	0	0	0	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	0	83	(83)	19,045	13,333	5,712	13,500	(5,545)
Total Operating Expenses	0	83	(83)	19,045	13,333	5,712	13,500	(5,545)
TOTAL EXPENSES	0	83	(83)	19,045	13,333	5,712	13,500	(5,545)
NET INCOME (LOSS)	271	83	187	22,168	24,543	(2,376)	24,710	
UNEXPENDED (OVER EXPENDED)								2,542

Unexpended Budget Report

Thursday, October 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)	2,881	2,917	(36)	3,500	619
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)	4,892	4,928	(35)	5,511	619
Total Operating Expenses	288	292	(4)	4,892	4,928	(35)	5,511	619
TOTAL EXPENSES	288	292	(4)	4,892	4,928	(35)	5,511	619
NET INCOME (LOSS)	(288)	(292)	4	108	72	35	(511)	
UNEXPENDED (OVER EXPENDED)								(619)

Unexpended Budget Report

Thursday, October 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	10,034	6,900	3,134	69,745	69,000	745	82,800	13,055
Highgrove Reserves Int	323	200	123	3,278	2,000	1,278	2,400	(878)
Total Income	10,357	7,100	3,257	73,023	71,000	2,023	85,200	12,177
TOTAL INCOME	10,357	7,100	3,257	73,023	71,000	2,023	85,200	12,177
EXPENSES								
Expenses								
Operating Expenses								
Highgrove Build Exterior	887	792	95	5,441	7,917	(2,475)	9,500	4,059
Highgrove FA Contract	0	0	0	7,200	7,200	0	7,200	0
Highgrove FA Electric	96	133	(37)	1,577	1,333	244	1,600	23
Highgrove FA Inspections	0	0	0	930	950	(20)	950	20
Highgrove FA Phone	0	0	0	(367)	0	(367)	0	367
Highgrove FA Repairs	0	83	(83)	189	833	(645)	1,000	811
Highgrove Irrigation Rprs	0	167	(167)	1,869	1,667	202	2,000	131
Highgrove Landscape	983	983	0	9,833	9,833	0	11,800	1,967
Highgrove Landscape Other	0	208	(208)	100	2,083	(1,983)	2,500	2,400
Highgrove Management Fee	0	0	0	9,200	9,200	0	9,200	0
Highgrove Misc.	0	42	(42)	0	417	(417)	500	500
Highgrove Mulch	0	0	0	1,610	1,610	0	1,610	0
Highgrove Painting	0	7,022	(7,022)	0	70,219	(70,219)	84,263	84,263
Highgrove Termite Inspect	0	0	0	1,680	1,730	(50)	1,730	50
Highgrove Water & Sewer	530	300	230	1,823	3,000	(1,177)	3,600	1,777
Total Operating Expenses	2,497	9,730	(7,234)	41,086	117,993	(76,906)	137,453	96,367
Total Operating Expenses	2,497	9,730	(7,234)	41,086	117,993	(76,906)	137,453	96,367
TOTAL EXPENSES	2,497	9,730	(7,234)	41,086	117,993	(76,906)	137,453	96,367
NET INCOME (LOSS)	7,860	(2,630)	10,490	31,937	(46,993)	78,930	(52,253)	
UNEXPENDED (OVER EXPENDED)								(84,190)

Unexpended Budget Report

Thursday, October 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	211,938	212,480	(542)	212,480	542
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	160	0	160	3,285	3,500	(215)	3,500	215
NSF Fee	0	0	0	20	0	20	0	(20)
Other income	0	0	0	2,783	2,200	583	2,200	(583)
Reserve Interest	62	108	(47)	2,314	1,083	1,231	1,300	(1,014)
Total Income	1,182	108	1,073	251,327	249,251	2,075	249,468	(1,859)
TOTAL INCOME	1,182	108	1,073	251,327	249,251	2,075	249,468	(1,859)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Common Area/Pond Imprvmts	0	1,400	(1,400)	31,405	30,775	630	33,300	1,895
Landscape	4,115	4,117	(2)	41,150	41,167	(17)	49,400	8,250
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	0	900	(900)	16,512	17,300	(788)	19,100	2,588
Pond Care Contract	0	429	(429)	2,856	4,292	(1,436)	5,150	2,294
Pond- Major Maintenance	1,025	417	608	4,488	4,167	321	5,000	512
Trees (Maintenance)	0	2,363	(2,363)	12,004	23,625	(11,621)	28,350	16,346
Total Maintenance Expenses	5,140	9,625	(4,485)	117,395	130,325	(12,930)	149,300	31,905
Total Maintenance Expenses	5,140	9,625	(4,485)	117,395	130,325	(12,930)	149,300	31,905
Electric	243	271	(28)	2,184	2,708	(524)	3,250	1,066
Market Street Events	0	0	0	7,500	7,500	0	7,500	0
NC Symphony Donation	0	0	0	2,500	5,000	(2,500)	5,000	2,500
Other/ Contingency	47	250	(203)	257	2,500	(2,243)	3,000	2,743
Storm Water Charge	0	0	0	1,364	1,365	(1)	1,365	1
SV Charity Events	150	0	150	150	0	150	0	(150)
Trash Cans (Wkly Service)	1,295	750	545	7,790	7,500	290	9,000	1,210
Trees (Grinding/Replace)	0	1,133	(1,133)	8,100	11,333	(3,233)	13,600	5,500

Unexpended Budget Report

Thursday, October 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)								
Expenses (Continued)								
Water & Sewer Common Area	636	515	121	3,273	5,150	(1,877)	6,180	2,907
Total Operating Expenses	7,511	12,544	(5,033)	150,513	173,382	(22,868)	198,195	47,682
SVHOA Administration								
Admin Misc. & Bank Fees	10	42	(32)	219	417	(198)	500	281
Audit	0	0	0	0	2,500	(2,500)	2,500	2,500
Insurance	0	0	0	7,676	8,800	(1,124)	8,800	1,124
Legal	1,590	150	1,440	2,690	1,500	1,190	1,800	(890)
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	1,667	(1,667)	2,000	2,000
Total SVHOA Administration	1,600	358	1,242	46,603	53,483	(6,881)	54,700	8,097
TOTAL EXPENSES	9,111	12,902	(3,791)	197,116	226,865	(29,749)	252,895	55,779
NET INCOME (LOSS)	(7,929)	(12,794)	4,865	54,211	22,386	31,824	(3,427)	
UNEXPENDED (OVER EXPENDED)								(57,638)

Unexpended Budget Report

Thursday, October 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	2,155	2,318	(164)	21,270	23,184	(1,915)	27,821	6,551
TH I Reserves Interest	44	83	(39)	1,037	833	204	1,000	(37)
Total Income	2,199	2,402	(203)	22,307	24,018	(1,710)	28,821	6,514
TOTAL INCOME	2,199	2,402	(203)	22,307	24,018	(1,710)	28,821	6,514
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	217	(217)	189	2,167	(1,978)	2,600	2,411
TH I Landscape	433	433	0	4,333	4,333	0	5,200	867
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	2,083	(2,083)	2,500	2,500
TH I Painting	0	2,559	(2,559)	0	25,594	(25,594)	30,713	30,713
TH I Roof Replacement	0	6,232	(6,232)	71,911	62,324	9,587	74,789	2,878
TH I Termite Inspection	0	0	0	560	600	(40)	600	40
Total Operating Expenses	433	9,650	(9,217)	80,373	100,482	(20,109)	119,782	39,409
Total Operating Expenses	433	9,650	(9,217)	80,373	100,482	(20,109)	119,782	39,409
TOTAL EXPENSES	433	9,650	(9,217)	80,373	100,482	(20,109)	119,782	39,409
NET INCOME (LOSS)	1,766	(7,248)	9,014	(58,066)	(76,464)	18,398	(90,961)	
UNEXPENDED (OVER EXPENDED)								(32,895)

Unexpended Budget Report

Thursday, October 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	5,331	5,060	271	51,703	50,600	1,103	60,720	9,017
TH II Reserves Interest	404	267	138	4,203	2,667	1,536	3,200	(1,003)
Total Income	5,735	5,327	409	55,906	53,267	2,639	63,920	8,014
TOTAL INCOME	5,735	5,327	409	55,906	53,267	2,639	63,920	8,014
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	392	(392)	5,516	3,917	1,600	4,700	(816)
TH II Lansdscape	1,583	1,583	0	15,833	15,833	0	19,000	3,167
TH II Lndspe Non-Contract	0	342	(342)	738	3,417	(2,678)	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	83,344	(83,344)	100,013	100,013
TH II Roof Replacement	33,502	0	33,502	50,185	0	50,185	0	(50,185)
TH II Termite Inspection	0	0	0	1,925	2,000	(75)	2,000	75
Total Operating Expenses	35,085	10,651	24,434	86,298	120,611	(34,313)	141,913	55,615
Total Operating Expenses	35,085	10,651	24,434	86,298	120,611	(34,313)	141,913	55,615
TOTAL EXPENSES	35,085	10,651	24,434	86,298	120,611	(34,313)	141,913	55,615
NET INCOME (LOSS)	(29,350)	(5,324)	(24,026)	(30,392)	(67,344)	36,952	(77,993)	
UNEXPENDED (OVER EXPENDED)								(47,601)

Unexpended Budget Report

Thursday, October 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	3,571	3,416	155	34,119	34,155	(37)	40,986	6,868
Westend Reserves Interest	54	63	(8)	729	625	104	750	21
Total Income	3,625	3,478	147	34,847	34,780	67	41,736	6,889
TOTAL INCOME	3,625	3,478	147	34,847	34,780	67	41,736	6,889
EXPENSES								
Expenses								
Operating Expenses								
Westend Bank Service Fee	0	0	0	(5)	0	(5)	0	5
Westend Building Exterior	559	217	342	2,536	2,167	369	2,600	64
Westend FA Contract	0	0	0	4,918	4,900	18	4,900	(18)
Westend FA Electric	99	133	(35)	1,566	1,333	233	1,600	34
Westend FA Inspections	0	0	0	1,045	700	345	700	(345)
Westend FA Phone	0	0	0	12	0	12	0	(12)
Westend FA Repairs	0	42	(42)	997	417	581	500	(497)
Westend Landscape	529	529	0	5,292	5,292	0	6,350	1,058
Westend Landscape Other	0	250	(250)	500	2,500	(2,000)	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	7,804	68,492	36,094	32,397	43,313	(25,179)
Westend Termite Inspect	0	0	0	770	800	(30)	800	30
Total Operating Expenses	12,600	4,780	7,820	91,523	59,603	31,920	69,163	(22,360)
Total Operating Expenses	12,600	4,780	7,820	91,523	59,603	31,920	69,163	(22,360)
TOTAL EXPENSES	12,600	4,780	7,820	91,523	59,603	31,920	69,163	(22,360)
NET INCOME (LOSS)	(8,975)	(1,302)	(7,673)	(56,676)	(24,823)	(31,853)	(27,427)	
UNEXPENDED (OVER EXPENDED)								29,249