

Balance Sheet

Tuesday, December 31, 2019

Alley Annual Assessment

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

Alley CD	\$102,697.55	
Alley Reserves Bank Acc.	\$199,269.29	
SVHOA Operating Account	(\$3,885.23)	
Total Current Assets		\$298,081.61

TOTAL ASSETS \$298,081.61

EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$5,027.87	
Total Alley Reserve Account		\$175,953.76
Current Year Earnings	\$17,644.65	
Retained Earnings	\$104,483.20	

TOTAL EQUITY \$298,081.61

TOTAL LIABILITIES AND EQUITY \$298,081.61

Balance Sheet

Tuesday, December 31, 2019

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account

\$2,371.73

Total Current Assets

\$2,371.73

TOTAL ASSETS

\$2,371.73

EQUITY

Current Year Earnings

(\$468.52)

Retained Earnings

\$2,840.25

TOTAL EQUITY

\$2,371.73

TOTAL LIABILITIES AND EQUITY

\$2,371.73

Balance Sheet

Tuesday, December 31, 2019

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$99,754.66	
Highgrove TH Reserves CD	\$114,853.21	
SVHOA Operating Account	\$37,079.53	
Total Current Assets		\$251,687.40
TOTAL ASSETS		<u>\$251,687.40</u>

EQUITY

Highgrove TH Reserve Acc.		
Highgrove Reserves Int	\$3,914.89	
Highgrove TH Reserves	\$141,894.49	
Total Highgrove TH Reserve Acc.		\$145,809.38
Current Year Earnings	\$32,210.71	
Retained Earnings	\$73,667.31	
TOTAL EQUITY		<u>\$251,687.40</u>
TOTAL LIABILITIES AND EQUITY		<u>\$251,687.40</u>

Balance Sheet

Tuesday, December 31, 2019

Southern Village HOA

Cash Accounting Year Starts January 1, 2019

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$168,413.22	
	Total General Reserves Account		\$168,413.22
Current Assets			
SVHOA Operating Account		(\$25,859.40)	
	Total Current Assets		(\$25,859.40)
	TOTAL ASSETS		\$142,553.82

EQUITY

General Reserves Account			
General Reserves		\$165,057.30	
Reserve Interest		\$3,175.12	
	Total General Reserves Account		\$168,232.42
Current Year Earnings		(\$2,752.52)	
Retained Earnings		(\$22,926.08)	
	TOTAL EQUITY		\$142,553.82
	TOTAL LIABILITIES AND EQUITY		\$142,553.82

Balance Sheet

Tuesday, December 31, 2019

Townhome I

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$17,079.46	
TH I Reserve Bank Account	\$47,553.93	
Total Current Assets		\$64,633.39

TOTAL ASSETS \$64,633.39

EQUITY

Current Year Earnings	(\$55,931.41)	
Retained Earnings	\$66,921.74	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$1,117.40	
Total TH I Reserve Account		\$53,643.06

TOTAL EQUITY \$64,633.39

TOTAL LIABILITIES AND EQUITY \$64,633.39

Balance Sheet

Tuesday, December 31, 2019

Townhome II

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$11,576.26	
TH II Reserve Bank Acc.	\$163,200.11	
Townhome II Reserves CD	\$114,853.21	
Total Current Assets		\$289,629.58

TOTAL ASSETS \$289,629.58

EQUITY

Current Year Earnings	(\$39,214.33)	
Retained Earnings	\$105,785.59	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$4,945.90	
Total TH II Reserve Account		\$223,058.32

TOTAL EQUITY \$289,629.58

TOTAL LIABILITIES AND EQUITY \$289,629.58

Balance Sheet

Tuesday, December 31, 2019

Westend Townhomes

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

SVHOA Operating Account	\$12,774.61	
Westend ReserveBK Account	\$9,269.64	
Total Current Assets		\$22,044.25

TOTAL ASSETS \$22,044.25

EQUITY

Current Year Earnings	(\$56,651.94)	
Retained Earnings	\$50,729.11	
Westend Reserve Account		
Westend Reserves	\$27,222.77	
Westend Reserves Interest	\$744.31	
Total Westend Reserve Account		\$27,967.08

TOTAL EQUITY \$22,044.25

TOTAL LIABILITIES AND EQUITY \$22,044.25

Unexpended Budget Report

Tuesday, December 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	36,690	36,210	480	36,210	(480)
Alley Reserves Interest	169	167	3	5,028	2,000	3,028	2,000	(3,028)
Total Income	339	167	173	41,718	38,210	3,508	38,210	(3,508)
TOTAL INCOME	339	167	173	41,718	38,210	3,508	38,210	(3,508)
EXPENSES								
Expenses								
Operating Expenses								
Alley Landscaping	0	83	(83)	1,695	1,000	695	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	13,500	5,545	13,500	(5,545)
Total Operating Expenses	0	83	(83)	19,045	13,500	5,545	13,500	(5,545)
TOTAL EXPENSES	0	83	(83)	19,045	13,500	5,545	13,500	(5,545)
NET INCOME (LOSS)	339	83	256	22,673	24,710	(2,037)	24,710	
UNEXPENDED (OVER EXPENDED)								2,037

Unexpended Budget Report

Tuesday, December 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	576	292	285	3,457	3,500	(43)	3,500	43
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	576	292	285	5,469	5,511	(42)	5,511	42
Total Operating Expenses	576	292	285	5,469	5,511	(42)	5,511	42
TOTAL EXPENSES	576	292	285	5,469	5,511	(42)	5,511	42
NET INCOME (LOSS)	(576)	(292)	(285)	(469)	(511)	42	(511)	
UNEXPENDED (OVER EXPENDED)								(42)

Unexpended Budget Report

Tuesday, December 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	6,082	6,900	(818)	82,566	82,800	(234)	82,800	234
Highgrove Reserves Int	316	200	116	3,915	2,400	1,515	2,400	(1,515)
Total Income	6,398	7,100	(702)	86,481	85,200	1,281	85,200	(1,281)
TOTAL INCOME	6,398	7,100	(702)	86,481	85,200	1,281	85,200	(1,281)
EXPENSES								
Expenses								
Operating Expenses								
Highgrove Build Exterior	374	792	(417)	8,698	9,500	(802)	9,500	802
Highgrove FA Contract	0	0	0	7,200	7,200	0	7,200	0
Highgrove FA Electric	184	133	51	2,069	1,600	469	1,600	(469)
Highgrove FA Inspections	357	0	357	1,287	950	337	950	(337)
Highgrove FA Phone	0	0	0	(367)	0	(367)	0	367
Highgrove FA Repairs	2,059	83	1,975	2,247	1,000	1,247	1,000	(1,247)
Highgrove Irrigation Rprs	0	167	(167)	1,869	2,000	(131)	2,000	131
Highgrove Landscape	1,967	983	983	11,800	11,800	0	11,800	0
Highgrove Landscape Other	0	208	(208)	100	2,500	(2,400)	2,500	2,400
Highgrove Management Fee	0	0	0	9,200	9,200	0	9,200	0
Highgrove Misc.	0	42	(42)	0	500	(500)	500	500
Highgrove Mulch	0	0	0	1,610	1,610	0	1,610	0
Highgrove Painting	0	7,022	(7,022)	0	84,263	(84,263)	84,263	84,263
Highgrove Termite Inspect	0	0	0	1,680	1,730	(50)	1,730	50
Highgrove Water & Sewer	584	300	284	2,962	3,600	(638)	3,600	638
Total Operating Expenses	5,525	9,730	(4,205)	50,355	137,453	(87,098)	137,453	87,098
Total Operating Expenses	5,525	9,730	(4,205)	50,355	137,453	(87,098)	137,453	87,098
TOTAL EXPENSES	5,525	9,730	(4,205)	50,355	137,453	(87,098)	137,453	87,098
NET INCOME (LOSS)	873	(2,630)	3,503	36,126	(52,253)	88,379	(52,253)	
UNEXPENDED (OVER EXPENDED)								(88,379)

Unexpended Budget Report

Tuesday, December 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	660	0	660	212,598	212,480	118	212,480	(118)
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	40	0	40	3,425	3,500	(75)	3,500	75
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	806	108	698	3,175	1,300	1,875	1,300	(1,875)
Total Income	1,506	108	1,398	252,988	249,468	3,520	249,468	(3,520)
TOTAL INCOME	1,506	108	1,398	252,988	249,468	3,520	249,468	(3,520)
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Common Area/Pond Imprvmts	13,235	1,125	12,110	45,040	33,300	11,740	33,300	(11,740)
Landscape	8,230	4,117	4,113	49,380	49,400	(20)	49,400	20
Mulch All Areas	0	0	0	8,980	9,000	(20)	9,000	20
Parks	431	900	(469)	17,947	19,100	(1,153)	19,100	1,153
Pond Care Contract	408	429	(21)	4,080	5,150	(1,070)	5,150	1,070
Pond- Major Maintenance	0	417	(417)	4,488	5,000	(512)	5,000	512
Trees (Maintenance)	9,980	2,363	7,618	31,609	28,350	3,259	28,350	(3,259)
Total Maintenance Expenses	32,284	9,350	22,934	161,524	149,300	12,224	149,300	(12,224)
Total Maintenance Expenses	32,284	9,350	22,934	161,524	149,300	12,224	149,300	(12,224)
Electric	239	271	(32)	2,640	3,250	(610)	3,250	610
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	80	250	(170)	337	3,000	(2,663)	3,000	2,663
Storm Water Charge	0	0	0	1,364	1,365	(1)	1,365	1
SV Charity Events	0	0	0	150	0	150	0	(150)
Trash Cans (Wkly Service)	1,300	750	550	9,090	9,000	90	9,000	(90)
Trees (Grinding/Replace)	7,080	1,133	5,947	15,180	13,600	1,580	13,600	(1,580)

Unexpended Budget Report

Tuesday, December 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	440	515	(75)	4,392	6,180	(1,788)	6,180	1,788
Total Operating Expenses	41,423	12,269	29,154	204,677	198,195	6,482	198,195	(6,482)
SVHOA Administration								
Admin Misc. & Bank Fees	3	42	(38)	239	500	(261)	500	261
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	770	150	620	3,460	1,800	1,660	1,800	(1,660)
Management Contract Fee	0	0	0	34,850	34,850	0	34,850	0
Printing & Postage	0	500	(500)	1,663	4,000	(2,337)	4,000	2,337
Tax Return Preparation	0	0	0	0	250	(250)	250	250
Website	0	167	(167)	0	2,000	(2,000)	2,000	2,000
Total SVHOA Administration	773	858	(85)	47,888	54,700	(6,812)	54,700	6,812
TOTAL EXPENSES	42,196	13,127	29,069	252,565	252,895	(330)	252,895	330
NET INCOME (LOSS)	(40,690)	(13,019)	(27,671)	423	(3,427)	3,850	(3,427)	
UNEXPENDED (OVER EXPENDED)								(3,850)

Unexpended Budget Report

Tuesday, December 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	1,739	2,318	(580)	25,308	27,821	(2,513)	27,821	2,513
TH I Reserves Interest	40	83	(43)	1,117	1,000	117	1,000	(117)
Total Income	1,779	2,402	(623)	26,426	28,821	(2,396)	28,821	2,396
TOTAL INCOME	1,779	2,402	(623)	26,426	28,821	(2,396)	28,821	2,396
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	0	217	(217)	189	2,600	(2,411)	2,600	2,411
TH I Landscape	867	433	433	5,200	5,200	0	5,200	0
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	2,500	(2,500)	2,500	2,500
TH I Painting	0	2,559	(2,559)	0	30,713	(30,713)	30,713	30,713
TH I Roof Replacement	0	6,232	(6,232)	71,911	74,789	(2,878)	74,789	2,878
TH I Termite Inspection	0	0	0	560	600	(40)	600	40
Total Operating Expenses	867	9,650	(8,783)	81,240	119,782	(38,542)	119,782	38,542
Total Operating Expenses	867	9,650	(8,783)	81,240	119,782	(38,542)	119,782	38,542
TOTAL EXPENSES	867	9,650	(8,783)	81,240	119,782	(38,542)	119,782	38,542
NET INCOME (LOSS)	913	(7,248)	8,161	(54,814)	(90,961)	36,147	(90,961)	
UNEXPENDED (OVER EXPENDED)								(36,147)

Unexpended Budget Report

Tuesday, December 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	5,042	5,060	(18)	61,168	60,720	448	60,720	(448)
TH II Reserves Interest	369	267	103	4,946	3,200	1,746	3,200	(1,746)
Total Income	5,411	5,327	85	66,114	63,920	2,194	63,920	(2,194)
TOTAL INCOME	5,411	5,327	85	66,114	63,920	2,194	63,920	(2,194)
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	392	(392)	6,450	4,700	1,750	4,700	(1,750)
TH II Lansdscape	3,167	1,583	1,583	19,000	19,000	0	19,000	0
TH II Lndspe Non-Contract	1,800	342	1,458	4,368	4,100	268	4,100	(268)
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	6,354	8,334	(1,980)	6,354	100,013	(93,659)	100,013	93,659
TH II Roof Replacement	0	0	0	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	11,321	10,651	670	100,382	141,913	(41,531)	141,913	41,531
Total Operating Expenses	11,321	10,651	670	100,382	141,913	(41,531)	141,913	41,531
TOTAL EXPENSES	11,321	10,651	670	100,382	141,913	(41,531)	141,913	41,531
NET INCOME (LOSS)	(5,909)	(5,324)	(585)	(34,268)	(77,993)	43,725	(77,993)	
UNEXPENDED (OVER EXPENDED)								(43,725)

Unexpended Budget Report

Tuesday, December 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	3,105	3,416	(311)	40,173	40,986	(813)	40,986	813
Westend Reserves Interest	8	63	(55)	744	750	(6)	750	6
Total Income	3,113	3,478	(365)	40,917	41,736	(819)	41,736	819
TOTAL INCOME	3,113	3,478	(365)	40,917	41,736	(819)	41,736	819
EXPENSES								
Expenses								
Operating Expenses								
Westend Bank Service Fee	0	0	0	(5)	0	(5)	0	5
Westend Building Exterior	0	217	(217)	2,588	2,600	(12)	2,600	12
Westend FA Contract	0	0	0	4,918	4,900	18	4,900	(18)
Westend FA Electric	155	133	22	1,861	1,600	261	1,600	(261)
Westend FA Inspections	157	0	157	1,202	700	502	700	(502)
Westend FA Phone	0	0	0	12	0	12	0	(12)
Westend FA Repairs	489	42	447	1,486	500	986	500	(986)
Westend Landscape	1,058	529	529	6,350	6,350	0	6,350	0
Westend Landscape Other	2,440	250	2,190	3,750	3,000	750	3,000	(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	0	3,609	(3,609)	68,492	43,313	25,179	43,313	(25,179)
Westend Termite Inspect	0	0	0	770	800	(30)	800	30
Total Operating Expenses	4,300	4,780	(480)	96,825	69,163	27,662	69,163	(27,662)
Total Operating Expenses	4,300	4,780	(480)	96,825	69,163	27,662	69,163	(27,662)
TOTAL EXPENSES	4,300	4,780	(480)	96,825	69,163	27,662	69,163	(27,662)
NET INCOME (LOSS)	(1,187)	(1,302)	115	(55,908)	(27,427)	(28,481)	(27,427)	
UNEXPENDED (OVER EXPENDED)								28,481