

Balance Sheet

Thursday, March 31, 2016

Annual Alley Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$201,504.66	
SVHOA Operating Account	\$25,136.12	
Total Current Assets		\$226,640.78

TOTAL ASSETS		<u>\$226,640.78</u>
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EQUITY

Alley Reserve Account		
Alley Reserves	\$170,925.89	
Alley Reserves Interest	\$92.77	
Total Alley Reserve Account		\$171,018.66

Current Year Earnings	\$24,215.00	
Retained Earnings	\$31,407.12	

TOTAL EQUITY		<u>\$226,640.78</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$226,640.78</u>
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Balance Sheet

Thursday, March 31, 2016

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account

	\$9,101.25	
Total Current Assets		\$9,101.25

TOTAL ASSETS		<u>\$9,101.25</u>
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EQUITY

Current Year Earnings

\$4,841.00

Retained Earnings

\$4,260.25

TOTAL EQUITY		<u>\$9,101.25</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$9,101.25</u>
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Balance Sheet

Thursday, March 31, 2016

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

HG TH Reserves Bank Acc.	\$36,940.68	
Highgrove TH Reserves CD	\$109,803.45	
SVHOA Operating Account	\$12,767.28	
Total Current Assets		\$159,511.41

TOTAL ASSETS		<u>\$159,511.41</u>
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EQUITY

Highgrove TH Reserve Acc.		
HG Reserve Interest	\$136.00	
Highgrove TH Reserves	\$141,814.65	
Total Highgrove TH Reserve Acc.		\$141,950.65
Current Year Earnings	\$4,196.31	
Retained Earnings	\$13,364.45	

TOTAL EQUITY		<u>\$159,511.41</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$159,511.41</u>
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Balance Sheet

Thursday, March 31, 2016

Southern Village HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

General Reserves Account			
General Reserves Bank Acc		\$93,344.73	
	Total General Reserves Account		\$93,344.73
Current Assets			
SVHOA Operating Account		\$135,936.95	
	Total Current Assets		\$135,936.95
	TOTAL ASSETS		<u>\$229,281.68</u>

EQUITY

General Reserves Account			
General Reserves		\$158,296.42	
Reserve Interest		\$48.31	
	Total General Reserves Account		\$158,344.73
Current Year Earnings		\$94,789.91	
Retained Earnings		(\$23,852.96)	
	TOTAL EQUITY		<u>\$229,281.68</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$229,281.68</u>

Balance Sheet

Thursday, March 31, 2016

Townhome I

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$10,186.99	
TH I Reserve Bank Account	\$68,582.66	
Total Current Assets		\$78,769.65

TOTAL ASSETS		<u>\$78,769.65</u>
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EQUITY

Current Year Earnings	\$2,826.00	
Retained Earnings	\$23,387.84	
TH I Reserve Account		
TH I Reserves	\$52,525.66	
TH I Reserves Interest	\$30.15	
Total TH I Reserve Account		\$52,555.81

TOTAL EQUITY		<u>\$78,769.65</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$78,769.65</u>
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Balance Sheet

Thursday, March 31, 2016

Townhome II

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$14,715.37	
TH II Reserve Bank Acc.	\$135,789.03	
Townhome II Reserves CD	\$109,803.45	
Total Current Assets		\$260,307.85

TOTAL ASSETS		<u>\$260,307.85</u>
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EQUITY

Current Year Earnings	(\$633.95)	
Retained Earnings	\$42,687.39	
TH II Reserve Account		
TH II Reserves	\$218,112.42	
TH II Reserves Interest	\$141.99	
Total TH II Reserve Account		\$218,254.41

TOTAL EQUITY		<u>\$260,307.85</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$260,307.85</u>
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Balance Sheet

Thursday, March 31, 2016

Westend Townhomes

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

SVHOA Operating Account	\$4,694.60	
Westend ReserveBK Account	\$44,299.30	
Total Current Assets		\$48,993.90

TOTAL ASSETS		<u>\$48,993.90</u>
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EQUITY

Current Year Earnings	\$3,198.58	
Retained Earnings	\$18,362.71	
Westend Reserve Account		
Westend Reserves	\$27,419.24	
Westend Reserves Interest	\$13.37	
Total Westend Reserve Account		\$27,432.61

TOTAL EQUITY		<u>\$48,993.90</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$48,993.90</u>
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Unexpended Budget Report

Thursday, March 31, 2016

2016 Alleyways Budget

Annual Alley Dues Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Alley Reserves Interest	34	0	34	63	0	63	0	(63)
Annual Alley Dues	3,145	7,000	(3,855)	32,540	32,000	540	36,210	3,670
Reserve Interest	0	0	0	30	0	30	0	(30)
Total Income	3,179	7,000	(3,821)	32,633	32,000	633	36,210	3,577
TOTAL INCOME	3,179	7,000	(3,821)	32,633	32,000	633	36,210	3,577
EXPENSES								
Expenses								
Operating Expenses								
Alley Management	0	0	0	1,200	1,200	0	1,200	0
Alley Repairs/Seal Coat	6,325	5,000	1,325	6,325	5,000	1,325	5,000	(1,325)
Alleyways Reserve Study	0	0	0	800	0	800	0	(800)
Total Operating Expenses	6,325	5,000	1,325	8,325	6,200	2,125	6,200	(2,125)
Total Operating Expenses	6,325	5,000	1,325	8,325	6,200	2,125	6,200	(2,125)
TOTAL EXPENSES	6,325	5,000	1,325	8,325	6,200	2,125	6,200	(2,125)
NET INCOME (LOSS)	(3,146)	2,000	(5,146)	24,308	25,800	(1,492)	30,010	
UNEXPENDED (OVER EXPENDED)								5,702

Unexpended Budget Report

Thursday, March 31, 2016

2016 Courtyard Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2016

		Month To Date			Year To Date			Annual Budget	
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME									
Income									
Annual Courtyard Dues		675	1,500	(825)	6,500	6,500	0	7,000	500
Total Income		675	1,500	(825)	6,500	6,500	0	7,000	500
TOTAL INCOME		675	1,500	(825)	6,500	6,500	0	7,000	500
EXPENSES									
Expenses									
Operating Expenses									
Courtyard Landscape		323	323	0	969	969	0	3,876	2,907
Courtyard Maintenance		0	0	0	90	90	0	124	34
Courtyard Managment Fee		0	0	0	600	600	0	600	0
Courtyard Mulch		0	0	0	0	0	0	2,400	2,400
Total Operating Expenses		323	323	0	1,659	1,659	0	7,000	5,341
Total Operating Expenses		323	323	0	1,659	1,659	0	7,000	5,341
TOTAL EXPENSES		323	323	0	1,659	1,659	0	7,000	5,341
NET INCOME (LOSS)		352	1,177	(825)	4,841	4,841			
UNEXPENDED (OVER EXPENDED)									(4,841)

Unexpended Budget Report

Thursday, March 31, 2016

2016 Highgrove Townhomes Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
HG Reserve Interest	44	0	44	136	0	136	0	(136)
Highgrove Monthly Dues	5,210	6,000	(790)	19,823	18,000	1,823	72,000	52,177
Total Income	5,254	6,000	(746)	19,959	18,000	1,959	72,000	52,041
TOTAL INCOME	5,254	6,000	(746)	19,959	18,000	1,959	72,000	52,041
EXPENSES								
Expenses								
Operating Expenses								
HG Landscape Non Contract	0	0	0	0	0	0	2,000	2,000
HG TH Reserve Study	0	0	0	950	0	950	0	(950)
Highgrove Build Exterior	1,045	665	380	2,380	1,999	381	8,000	5,620
Highgrove FA Contract	0	0	0	268	270	(2)	1,980	1,712
Highgrove FA Electric	112	175	(63)	366	525	(159)	2,100	1,734
Highgrove FA Inspections	0	0	0	0	0	0	1,010	1,010
Highgrove FA Phone	484	483	1	1,451	1,243	208	5,590	4,139
Highgrove Landscape	810	810	0	2,430	2,430	0	9,720	7,290
Highgrove Management Fee	0	0	0	7,500	7,500	0	7,500	0
Highgrove Mulch	0	0	0	0	0	0	2,000	2,000
Highgrove Print & Postage	0	0	0	0	0	0	275	275
Highgrove Termite Inspect	0	0	0	0	0	0	1,680	1,680
Highgrove Water & Sewer	94	100	(6)	282	288	(6)	6,400	6,118
Total Operating Expenses	2,545	2,233	312	15,627	14,255	1,371	48,255	32,628
Total Operating Expenses	2,545	2,233	312	15,627	14,255	1,371	48,255	32,628
TOTAL EXPENSES	2,545	2,233	312	15,627	14,255	1,371	48,255	32,628
NET INCOME (LOSS)	2,709	3,767	(1,058)	4,332	3,745	588	23,745	
UNEXPENDED (OVER EXPENDED)								19,413

Unexpended Budget Report

Thursday, March 31, 2016

2016 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Annual Assessmt	13,613	20,000	(6,387)	162,645	165,000	(2,355)	182,600	19,955
Assessment Class III	0	0	0	0	550	(550)	550	550
Assessment Sub-Associat.	9,620	7,250	2,370	18,150	17,250	900	17,250	(900)
Assessment SV Apartments	0	0	0	3,675	3,675	0	3,675	0
Late Fee Income	345	0	345	845	0	845	2,000	1,155
NSF Fee	12	0	12	12	0	12	0	(12)
Other income	0	0	0	1,260	1,260	0	1,640	380
Reserve Interest	16	30	(14)	48	90	(42)	360	312
Total Income	23,606	27,280	(3,674)	186,636	187,825	(1,189)	208,075	21,439
TOTAL INCOME	23,606	27,280	(3,674)	186,636	187,825	(1,189)	208,075	21,439
EXPENSES								
Expenses								
Maintenance Expenses								
Maintenance Expenses								
Landscape	7,094	6,886	208	10,641	10,329	312	41,316	30,675
Mulch All Areas	6,540	6,500	40	6,540	6,500	40	8,000	1,460
Parks	440	1,000	(560)	2,122	3,000	(878)	12,000	9,878
Pond Care Contract	0	0	0	1,200	1,250	(50)	5,000	3,800
Trees (Street Care)	5,492	5,500	(8)	11,078	10,250	828	57,000	45,922
Total Maintenance Expenses	19,566	19,886	(320)	31,581	31,329	252	123,316	91,735
Total Maintenance Expenses	19,566	19,886	(320)	31,581	31,329	252	123,316	91,735
Electric	343	242	101	819	726	93	2,900	2,081
Market Street Events	0	0	0	10,000	10,000	0	10,000	0
Misc.	0	0	0	294	100	194	179	(115)
NC Symphony Donation	0	0	0	0	0	0	2,500	2,500
Police Substation	0	0	0	5,000	5,000	0	5,000	0
Storm Water Charge	0	0	0	0	0	0	1,050	1,050
SV Charity Events	0	0	0	0	0	0	400	400
Trash Cans (Wkly Service)	600	600	0	1,950	1,950	0	7,800	5,850
Water & Sewer Common Area	70	80	(10)	194	200	(6)	4,300	4,106

Unexpended Budget Report

Thursday, March 31, 2016

2016 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2016

		Month To Date			Year To Date			Annual Budget	
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)									
	Total Operating Expenses	20,579	20,808	(229)	49,838	49,305	533	157,445	107,607
SVHOA Administration									
	Admin Misc. & Bank Fees	68	50	18	166	150	16	1,000	834
	Insurance	239	239	0	717	717	0	4,800	4,083
	Legal	560	600	(40)	714	750	(36)	3,000	2,286
	Management Contract Fee	0	0	0	36,200	36,200	0	36,200	0
	Printing & Postage	63	60	3	2,103	2,160	(57)	2,500	397
	Reserve Study	0	0	0	800	0	800	0	(800)
	Tax Return Preparation	0	0	0	640	630	10	630	(10)
	Website	270	270	0	620	610	10	2,500	1,880
	Total SVHOA Administration	1,200	1,219	(19)	41,960	41,217	743	50,630	8,670
	TOTAL EXPENSES	21,779	22,027	(248)	91,798	90,522	1,276	208,075	116,277
	NET INCOME (LOSS)	1,827	5,253	(3,426)	94,838	97,303	(2,465)		
	UNEXPENDED (OVER EXPENDED)								(94,838)

Unexpended Budget Report

Thursday, March 31, 2016

2016 Townhome 1 Budget

Townhome I Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH I Reserves Interest	12	0	12	30	0	30	0	(30)
Townhome I Dues	1,990	2,016	(26)	7,712	6,048	1,664	24,192	16,480
Total Income	2,002	2,016	(14)	7,742	6,048	1,694	24,192	16,450
TOTAL INCOME	2,002	2,016	(14)	7,742	6,048	1,694	24,192	16,450
EXPENSES								
Expenses								
Operating Expenses								
TH I Building Exterior	190	190	0	580	524	56	2,000	1,420
TH I Gutter Cleaning	0	0	0	0	0	0	400	400
TH I Landscape	352	352	0	1,056	1,056	0	4,250	3,194
TH I Management	0	0	0	2,500	2,500	0	2,500	0
TH I Mulch	0	0	0	0	0	0	1,200	1,200
TH I NonContract Landscap	0	0	0	0	0	0	800	800
TH I Printing & Postage	0	0	0	0	0	0	160	160
TH I Reserve Study	0	0	0	750	0	750	0	(750)
TH I Termite Inspection	0	0	0	0	0	0	560	560
Total Operating Expenses	542	542	0	4,886	4,080	806	11,870	6,984
Total Operating Expenses	542	542	0	4,886	4,080	806	11,870	6,984
TOTAL EXPENSES	542	542	0	4,886	4,080	806	11,870	6,984
NET INCOME (LOSS)	1,460	1,474	(14)	2,856	1,968	888	12,322	
UNEXPENDED (OVER EXPENDED)								
								9,466

Unexpended Budget Report

Thursday, March 31, 2016

2016 Townhome II Budget

Townhome II Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH II Reserves Interest	62	0	62	142	0	142	0	(142)
Townhome II Monthly Dues	4,405	4,400	5	11,866	13,200	(1,334)	52,800	40,934
Total Income	4,467	4,400	67	12,008	13,200	(1,192)	52,800	40,792
TOTAL INCOME	4,467	4,400	67	12,008	13,200	(1,192)	52,800	40,792
EXPENSES								
Expenses								
Operating Expenses								
TH II Building Exterior	0	500	(500)	0	1,500	(1,500)	6,000	6,000
TH II Lansdscape	900	900	0	2,700	2,700	0	10,800	8,100
TH II Lndspe Non-Contract	0	250	(250)	0	750	(750)	3,000	3,000
TH II Management	0	0	0	8,500	8,500	0	8,500	0
TH II Mulch	0	0	0	0	0	0	4,800	4,800
TH II Printing & Postage	0	0	0	0	0	0	300	300
TH II Reserve Study	0	0	0	1,300	0	1,300	0	(1,300)
TH II Termite Inspection	0	0	0	0	0	0	1,925	1,925
Total Operating Expenses	900	1,650	(750)	12,500	13,450	(950)	35,325	22,825
Total Operating Expenses	900	1,650	(750)	12,500	13,450	(950)	35,325	22,825
TOTAL EXPENSES	900	1,650	(750)	12,500	13,450	(950)	35,325	22,825
NET INCOME (LOSS)	3,567	2,750	817	(492)	(250)	(242)	17,475	
UNEXPENDED (OVER EXPENDED)								
								17,967

Unexpended Budget Report

Thursday, March 31, 2016

2016 Westend Townhomes Budget

Westend Townhomes Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Westend Reserves Interest	6	0	6	13	0	13	0	(13)
Westend Townhomes	2,748	2,970	(222)	9,870	8,910	960	35,640	25,770
Total Income	2,754	2,970	(216)	9,883	8,910	973	35,640	25,757
EXPENSES								
Expenses								
Operating Expenses								
WE TH Landscape-NonContract	0	0	0	0	0	0	750	750
Westend Building Exterior	0	418	(418)	0	1,250	(1,250)	5,000	5,000
Westend FA Contract	0	0	0	0	275	(275)	1,100	1,100
Westend FA Electric	136	91	45	376	275	101	1,100	724
Westend FA Inspections	0	0	0	0	0	0	510	510
Westend FA Phone	242	233	9	725	700	25	2,800	2,075
Westend Landscape	440	440	0	1,320	1,320	0	5,280	3,960
Westend Management	0	0	0	3,500	3,500	0	3,500	0
Westend Mulch	0	0	0	0	0	0	1,600	1,600
Westend Reserve Study	0	0	0	750	0	750	0	(750)
Westend Termite Inspect	0	0	0	0	0	0	770	770
Westnd Printing & Postage	0	0	0	0	0	0	150	150
Total Operating Expenses	818	1,182	(364)	6,671	7,320	(649)	22,560	15,889
Total Operating Expenses	818	1,182	(364)	6,671	7,320	(649)	22,560	15,889
TOTAL EXPENSES	818	1,182	(364)	6,671	7,320	(649)	22,560	15,889
NET INCOME (LOSS)	1,936	1,788	148	3,212	1,590	1,622	13,080	
UNEXPENDED (OVER EXPENDED)								9,868