

SouthPark HOA #2

Balance Sheet
As of 01/31/17

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	1,502.49
1051	Checking - CBB - Water		4,531.98
1060	Checking - First National Bank		78,965.40
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	TOTAL CASH - OPERATING FUND	\$	84,999.87

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	236,909.41
1341	Fed Nat Mortgage - 07/25/43		6,941.76
1348	Fannie Mae - 07/25/42		19,394.30
1349	CD - Ally Bank - 05/01/17		50,000.00
1350	GNR - 04/16/45		23,736.97
1351	Fed Nat Mgt - 03/25/43		10,461.87
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		13,287.84
1354	GE Cap - 1.45% - 01/10/18		70,401.35
1355	Govt Natl Mtg- 2.5% - 03/16/43		12,514.36
1356	Fed Home Loan-3.0% - 03/15/46		10,428.03
1399	Change in Asset Value		1,112.12
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	CASH & INVESTMENTS - RESERVES	\$	511,476.75

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	1,827.59
1405	Late Fees Receivable		700.00
1415	Legal / Collections Receivable		947.40
1420	Allowance for Bad Debt		(675.00)
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	TOTAL ACCOUNTS RECEIVABLE	\$	2,799.99

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	3,376.57
1560	Due From Operating		55,115.29
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	TOTAL CURRENT ASSETS- RESERVES	\$	58,491.86

CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	2,625.90
1730	Prepaid Expenses - ET Data Srv		1,806.75
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	TOTAL CURRENT ASSETS - OPER	\$	4,432.65
FIXED ASSETS			
1900	Fixed Assets	\$	24,108.25
1901	Accum Deprec - Fixed Assets		24,108.25
	TOTAL FIXED ASSETS		<u> </u>
		\$.00
	TOTAL ASSETS	\$	662,201.12
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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	15,945.96
2200	Prepaid Owner Assessments		48,585.09
2660	Due to Reserve		55,115.29
	TOTAL CURRENT LIABILITIES	\$	119,646.34

LONG -TERM LIABILITIES

2100	Deferred Revenue - Comcast	\$	71,240.00
	TOTAL LONG TERM LIABILITIES	\$	71,240.00

MEMBERS EQUITY

3100	Change in Asset Value	\$	1,112.12
3120	Prior Year Reserves		494,055.99
3150	Reserve Fund Balance		19,117.81
3250	Retained Earnings		(86,551.11)
	CURRENT YEAR NET INCOME (LOSS)		43,579.97
	TOTAL MEMBERS EQUITY	\$	(471,314.78)

TOTAL LIABILITIES & EQUITY \$ 662,201.12

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SouthPark HOA #2

Income Statement

Period: 01/01/17 to 01/31/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME								
04000	Assessments	76,720.00	76,720.00	.00	76,720.00	76,720.00	.00	920,640.00
04010	Reserve Transfer	.00	(18,358.00)	18,358.00	.00	(18,358.00)	18,358.00	(220,296.00)
04015	Late Fees	525.00	400.00	125.00	525.00	400.00	125.00	4,800.00
04020	Legal - Collections	51.68	533.33	(481.65)	51.68	533.33	(481.65)	6,400.00
04390	Rec Center Rent & Fees	80.00	150.00	(70.00)	80.00	150.00	(70.00)	1,800.00
04700	Interest	.25	.00	.25	.25	.00	.25	.00
08010	Reserve Transfer	(18,358.00)	.00	(18,358.00)	(18,358.00)	.00	(18,358.00)	.00
	Total Income	59,018.93	59,445.33	(426.40)	59,018.93	59,445.33	(426.40)	713,344.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	.00	.00	.00	.00	.00	.00	13,600.00
05010	Management Fee	3,177.00	2,877.00	(300.00)	3,177.00	2,877.00	(300.00)	34,524.00
05015	Accounting Fee	1,698.80	1,750.00	51.20	1,698.80	1,750.00	51.20	21,000.00
05020	Legal - Collections	51.68	666.67	614.99	51.68	666.67	614.99	8,000.00
05142	Legal - General	.00	50.00	50.00	.00	50.00	50.00	600.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	.00	.00	2,400.00
05180	Computer/Web Maintenance	.00	125.00	125.00	.00	125.00	125.00	1,500.00
05210	Security	.00	.00	.00	.00	.00	.00	7,261.00
05420	Income Taxes	.00	.00	.00	.00	.00	.00	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	50.00	50.00	600.00
05525	Postage/Printing/Copying	132.69	458.33	325.64	132.69	458.33	325.64	5,500.00
05595	Newsletter	175.00	175.00	.00	175.00	175.00	.00	2,100.00
05805	Bank Charges	.00	30.00	30.00	.00	30.00	30.00	120.00
05950	Contingency	.00	583.33	583.33	.00	583.33	583.33	7,000.00
	Total Administrative Expenses	5,235.17	6,765.33	1,530.16	5,235.17	6,765.33	1,530.16	109,205.00
Grounds								
06200	Landscape Contract	9,011.99	9,012.00	.01	9,011.99	9,012.00	.01	108,144.00
06210	Snow Removal	.00	11,667.00	11,667.00	.00	11,667.00	11,667.00	70,000.00
06220	Sprinkler Repairs	.00	.00	.00	.00	.00	.00	24,000.00
06232	ET Data Services	.00	.00	.00	.00	.00	.00	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	.00	.00	1,000.00
06260	Common Area Lights	969.00	250.00	(719.00)	969.00	250.00	(719.00)	3,000.00
06348	Debris Removal	.00	520.00	520.00	.00	520.00	520.00	6,800.00
06378	Trees/Shrubs/Grass/Flowers	.00	.00	.00	.00	.00	.00	24,000.00
06380	Tree Spraying	.00	.00	.00	.00	.00	.00	27,326.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	.00	500.00	500.00	6,000.00
	Total Grounds	9,980.99	21,949.00	11,968.01	9,980.99	21,949.00	11,968.01	277,716.00
Recreation								

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Income Statement Period: 01/01/17 to 01/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09170	Lighting Replace/Improve	.00	663.08	663.08	.00	663.08	663.08	7,957.00
09205	Clubhouse	.00	.00	.00	.00	.00	.00	7,771.00
	TOTAL RESERVE EXPENSES	.00	36,692.08	36,692.08	.00	36,692.08	36,692.08	317,301.00
	RESERVE INCOME (LOSS)	19,117.81	(36,692.08)	55,809.89	19,117.81	(36,692.08)	55,809.89	(317,301.00)