

**SouthPark HOA #2**

Balance Sheet  
As of 02/28/17

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES - OPERATING FUND**

2011	Accounts Payable - Prior 2016	\$ 1,826.00
2200	Prepaid Owner Assessments	48,988.09
2660	Due to Reserve	50,056.57
	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 100,870.66</b>

**LONG -TERM LIABILITIES**

2100	Deferred Revenue - Comcast	\$ 71,240.00
	<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 71,240.00</b>

**MEMBERS EQUITY**

3100	Change in Asset Value	\$ 1,816.69
3120	Prior Year Reserves	494,055.99
3150	Reserve Fund Balance	1,948.15
3250	Retained Earnings	(86,551.11)
	<b>CURRENT YEAR NET INCOME (LOSS)</b>	<b>10,627.22</b>
	<b>TOTAL MEMBERS EQUITY</b>	<b>\$ (421,896.94)</b>

**TOTAL LIABILITIES & EQUITY** **\$ 594,007.60**

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**CURRENT ASSETS - OPERATING FUND**

1720	Prepaid Insurance	\$	1,576.49
1730	Prepaid Expenses - ET Data Srv		1,204.50
<b>TOTAL CURRENT ASSETS - OPER</b>		<b>\$</b>	<b>2,780.99</b>

**FIXED ASSETS**

1900	Fixed Assets	\$	24,108.25
1901	Accum Deprec - Fixed Assets		24,108.25
<b>TOTAL FIXED ASSETS</b>		<b>\$</b>	<b>.00</b>

**TOTAL ASSETS** **\$ 594,007.60**  
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**ASSETS****CURRENT ASSETS**

1050	Checking - CBB - Clubhouse	\$ 1,502.49
1051	Checking - CBB - Water	4,531.98
1060	Checking - First National Bank	29,905.77
<b>TOTAL CASH - OPERATING FUND</b>		<b>\$ 35,940.24</b>

**CASH & INVESTMENTS - RESERVE FUND**

1310	Money Market - RBC Wealth	\$ 74,676.96
1341	Fed Nat Mortgage - 07/25/43	6,670.82
1348	Fannie Mae - 07/25/42	18,004.19
1349	CD - Ally Bank - 05/01/17	50,000.00
1350	GNR - 04/16/45	23,736.96
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	9,475.09
1357	Bank Baroda- .75%-08/23/17	50,000.00
1358	Cap One - 1.35% - 08/23/18	35,000.00
1359	Key Bnk - 1.15% - 10/02/17	50,139.00
1360	FNMA - 3.0% - 02/25/47	14,924.99
1399	Change in Asset Value	1,816.69
<b>CASH &amp; INVESTMENTS - RESERVES</b>		<b>\$ 497,398.86</b>

**ACCOUNTS RECEIVABLE**

1400	Accounts Receivable	\$ 2,871.59
1405	Late Fees Receivable	1,010.00
1415	Legal / Collections Receivable	978.98
1420	Allowance for Bad Debt	(675.00)
<b>TOTAL ACCOUNTS RECEIVABLE</b>		<b>\$ 4,185.57</b>

**CURRENT ASSETS - RESERVE FUND**

1522	Accrued Interest Receivable	\$ 3,645.37
1560	Due From Operating	50,056.57
<b>TOTAL CURRENT ASSETS- RESERVE</b>		<b>\$ 53,701.94</b>

## SouthPark HOA #2

### Income Statement Period: 02/01/17 to 02/28/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
<b>INCOME</b>								
04000	Assessments	76,720.00	76,720.00	.00	153,440.00	153,440.00	.00	920,640.00
04015	Late Fees	500.00	400.00	100.00	1,025.00	800.00	225.00	4,800.00
04020	Legal - Collections	51.58	533.33	(481.75)	103.26	1,066.66	(963.40)	6,400.00
04390	Rec Center Rent & Fees	.00	150.00	(150.00)	80.00	300.00	(220.00)	1,800.00
04700	Interest	.00	.00	.00	.25	.00	.25	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(36,716.00)	(36,716.00)	.00	220,296.00
	<b>Total Income</b>	<b>58,913.58</b>	<b>59,445.33</b>	<b>(531.75)</b>	<b>117,932.51</b>	<b>118,890.66</b>	<b>(958.15)</b>	<b>713,344.00</b>
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
05000	Insurance - Master	12,993.41	.00	(12,993.41)	12,993.41	.00	(12,993.41)	13,600.00
05010	Management Fee	3,177.00	2,877.00	(300.00)	6,354.00	5,754.00	(600.00)	34,524.00
05015	Accounting Fee	1,698.80	1,750.00	51.20	3,397.60	3,500.00	102.40	21,000.00
05020	Legal - Collections	51.58	666.67	615.09	103.26	1,333.34	1,230.08	8,000.00
05142	Legal - General	.00	50.00	50.00	.00	100.00	100.00	600.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	.00	.00	2,400.00
05180	Computer/Web Maintenance	125.00	125.00	.00	125.00	250.00	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	100.00	100.00	600.00
05525	Postage/Printing/Copying	176.55	458.33	281.78	309.24	916.66	607.42	5,500.00
05595	Newsletter	175.00	175.00	.00	350.00	350.00	.00	2,100.00
05805	Bank Charges	.00	.00	.00	.00	30.00	30.00	120.00
05950	Contingency	.00	583.33	583.33	.00	1,166.66	1,166.66	7,000.00
	<b>Total Administrative Expenses</b>	<b>18,397.34</b>	<b>6,735.33</b>	<b>(11,662.01)</b>	<b>23,632.51</b>	<b>13,500.66</b>	<b>(10,131.85)</b>	<b>109,205.00</b>
<b>Grounds</b>								
06200	Landscape Contract	9,011.98	9,012.00	.02	18,023.97	18,024.00	.03	108,144.00
06210	Snow Removal	12,723.51	11,667.00	(1,056.51)	12,723.51	23,334.00	10,610.49	70,000.00
06220	Sprinkler Repairs	.00	.00	.00	.00	.00	.00	24,000.00
06232	ET Data Services	7,829.25	.00	(7,829.25)	7,829.25	.00	(7,829.25)	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	.00	.00	1,000.00
06260	Common Area Lights	707.00	250.00	(457.00)	1,676.00	500.00	(1,176.00)	3,000.00
06348	Debris Removal	.00	520.00	520.00	.00	1,040.00	1,040.00	6,800.00
06378	Trees/Shrubs/Grass/Flowers	3,001.68	.00	(3,001.68)	3,001.68	.00	(3,001.68)	24,000.00
06380	Tree Spraying	24,325.68	27,326.00	3,000.32	24,325.68	27,326.00	3,000.32	27,326.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	.00	1,000.00	1,000.00	6,000.00
	<b>Total Grounds</b>	<b>57,599.10</b>	<b>49,275.00</b>	<b>(8,324.10)</b>	<b>67,580.09</b>	<b>71,224.00</b>	<b>3,643.91</b>	<b>277,716.00</b>
<b>Recreation</b>								
06501	Clubhouse-Painting/Misc	.00	25.00	25.00	.00	50.00	50.00	300.00



## SouthPark HOA #2

Income Statement  
 Period: 02/01/17 to 02/28/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09155	Bank Fees	6.00	.00	(6.00)	6.00	.00	(6.00)	.00
09170	Lighting Replace/Improve	.00	663.08	663.08	.00	1,326.16	1,326.16	7,957.00
09205	Clubhouse	.00	.00	.00	.00	.00	.00	7,771.00
	<b>TOTAL RESERVE EXPENSES</b>	<b>38,691.00</b>	<b>6,975.08</b>	<b>(31,715.92)</b>	<b>38,691.00</b>	<b>43,667.16</b>	<b>4,976.16</b>	<b>317,301.00</b>
	<b>RESERVE INCOME (LOSS)</b>	<b>(17,169.66)</b>	<b>(6,975.08)</b>	<b>(10,194.58)</b>	<b>1,948.15</b>	<b>(43,667.16)</b>	<b>45,615.31</b>	<b>(317,301.00)</b>