

# SouthPark HOA #2

Balance Sheet  
As of 02/28/18

## ASSETS

### CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	3,385.98
1051	Checking - CBB - Water		4,534.42
1060	Checking - First National Bank		44,022.34
TOTAL CASH - OPERATING FUND			<u>\$ 51,942.74</u>

### CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	99,421.78
1341	Fed Nat Mortgage - 07/25/43		3,737.45
1348	Fannie Mae - 07/25/42		2,021.41
1350	GNR - 04/16/45		19,304.33
1351	Fed Nat Mgt - 03/25/43		8,654.45
1353	FNMA Trust - 06/25/45		8,355.35
1355	Govt Natl Mtg- 2.5% - 03/16/43		10,845.91
1356	Fed Home Loan-3.0% - 03/15/46		8,193.34
1358	Cap One - 1.35% - 08/23/18		34,950.30
1360	FNMA - 3.0% - 02/25/47		10,814.91
1362	Eaglebank - 1.60% - 10/24/18		100,000.00
1363	FNMA Remic - 3.0% - 12/25/47		22,949.92
1364	Bank of India- 1.34%- 07/25/18		150,000.00
1365	Ally Bk - 1.9% - 07/25/19		74,882.25
1366	Bank of India -1.65% -01/23/19		75,000.00
1367	Fed Natl Mtg -3.0%-01/01/48		25,533.80
1399	Change in Asset Value		(874.01)
CASH & INVESTMENTS - RESERVES			<u>\$ 653,791.19</u>

### ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	2,460.00
1405	Late Fees Receivable		1,160.00
1415	Legal / Collections Receivable		1,311.72
1419	NSF Fees Receivable		25.00
1420	Allowance for Bad Debt		(675.00)
TOTAL ACCOUNTS RECEIVABLE			<u>\$ 4,281.72</u>

### CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	5,242.28
1560	Due From Operating		3,293.04
TOTAL CURRENT ASSETS- RESERVES			<u>\$ 8,535.32</u>

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As of 02/28/18

### CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	10,739.92
1730	Prepaid Expenses - ET Data Srv		602.25

TOTAL CURRENT ASSETS - OPER		\$	11,342.17
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### FIXED ASSETS

1900	Fixed Assets	\$	24,108.25
1901	Accum Deprec - Fixed Assets		24,108.25

TOTAL FIXED ASSETS		\$	.00
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TOTAL ASSETS		\$	729,893.14
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# SouthPark HOA #2

## Income Statement Period: 02/01/18 to 02/28/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
04000	Assessments	79,460.00	79,460.00	.00	158,920.00	158,920.00	.00	953,520.00
04015	Late Fees	400.00	333.33	66.67	1,050.00	666.66	383.34	4,000.00
04020	Legal - Collections	1,007.00	400.00	607.00	1,017.00	800.00	217.00	4,800.00
04390	Rec Center Rent & Fees	240.00	150.00	90.00	360.00	300.00	60.00	1,800.00
04700	Interest	.30	.00	.30	.63	.00	.63	.00
04990	Miscellaneous	570.00	.00	570.00	570.00	.00	570.00	.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>63,319.30</b>	<b>61,985.33</b>	<b>1,333.97</b>	<b>125,201.63</b>	<b>123,970.66</b>	<b>1,230.97</b>	<b>743,824.00</b>
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
05000	Insurance - Master	2,055.82	.00	(2,055.82)	3,368.14	.00	(3,368.14)	13,000.00
05010	Management Fee	3,239.00	3,014.00	(225.00)	6,253.00	6,028.00	(225.00)	36,168.00
05015	Accounting Fee	1,750.00	1,750.00	.00	3,500.00	3,500.00	.00	21,000.00
05020	Legal - Collections	1,007.00	500.00	(507.00)	1,017.00	1,000.00	(17.00)	6,000.00
05142	Legal - General	423.00	416.67	(6.33)	618.00	833.34	215.34	5,000.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	.00	.00	2,500.00
05180	Computer/Web Maintenance	330.00	70.00	(260.00)	330.00	470.00	140.00	1,500.00
05210	Security	.00	.00	.00	.00	.00	.00	7,500.00
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	382.95	300.00	(82.95)	524.42	600.00	75.58	6,000.00
05595	Newsletter	.00	175.00	175.00	175.00	350.00	175.00	2,100.00
05805	Bank Charges	5.00	.00	(5.00)	5.00	30.00	25.00	120.00
05950	Contingency	.00	583.00	583.00	.00	1,166.00	1,166.00	7,000.00
	<b>Total Administrative Expenses</b>	<b>9,192.77</b>	<b>6,858.67</b>	<b>(2,334.10)</b>	<b>15,790.56</b>	<b>14,077.34</b>	<b>(1,713.22)</b>	<b>113,488.00</b>
<b>Grounds</b>								
06200	Landscape Contract	.00	9,283.33	9,283.33	.00	18,566.66	18,566.66	111,400.00
06210	Snow Removal	16,994.06	11,667.00	(5,327.06)	33,266.82	23,334.00	(9,932.82)	70,000.00
06220	Sprinkler Repairs	256.65	.00	(256.65)	1,547.24	.00	(1,547.24)	27,000.00
06232	ET Data Services	602.25	.00	(602.25)	1,204.50	.00	(1,204.50)	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	.00	.00	1,000.00
06260	Common Area Lights	300.00	333.33	33.33	300.00	666.66	366.66	4,000.00
06348	Debris Removal	787.96	520.00	(267.96)	787.96	1,040.00	252.04	6,800.00
06378	Trees/Shrubs/Grass/Flowers	.00	.00	.00	9,127.00	.00	(9,127.00)	22,000.00
06380	Tree Spraying	22,905.61	28,784.00	5,878.39	22,905.61	28,784.00	5,878.39	28,784.00
06415	Grounds - Miscellaneous	570.00	500.00	(70.00)	570.00	1,000.00	430.00	6,000.00
	<b>Total Grounds</b>	<b>42,416.53</b>	<b>51,087.66</b>	<b>8,671.13</b>	<b>69,709.13</b>	<b>73,391.32</b>	<b>3,682.19</b>	<b>284,430.00</b>
<b>Recreation</b>								

## SouthPark HOA #2

Income Statement  
Period: 02/01/18 to 02/28/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06501	Clubhouse-Painting/Misc	.00	50.00	50.00	.00	100.00	100.00	600.00
06502	Clubhouse-Minor Repairs	.00	75.00	75.00	17.98	150.00	132.02	900.00
06510	Pool/Spas - Contract	.00	.00	.00	.00	.00	.00	25,500.00
06512	Pool/Spas - Chemicals	.00	.00	.00	.00	.00	.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	.00	.00	.00	.00	.00	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	.00	.00	.00	.00	.00	2,350.00
06520	Tennis Courts -Repairs	.00	.00	.00	.00	.00	.00	900.00
06550	Community Activities	.00	.00	.00	.00	.00	.00	8,000.00
06580	Janitorial/Housekeeping	.00	115.00	115.00	400.00	380.00	(20.00)	2,000.00
06590	Gas & Electric - Rec	254.15	320.00	65.85	455.18	670.00	214.82	10,000.00
06610	Telephone	153.18	72.08	(81.10)	170.65	144.16	(26.49)	865.00
	<b>Total Recreation</b>	<b>407.33</b>	<b>632.08</b>	<b>224.75</b>	<b>1,043.81</b>	<b>1,444.16</b>	<b>400.35</b>	<b>59,115.00</b>
<b>Utilities</b>								
06707	Electric	653.53	729.17	75.64	1,286.50	1,458.34	171.84	8,750.00
06710	Water & Sewer	9,639.78	7,985.00	(1,654.78)	30,047.35	16,132.00	(13,915.35)	207,300.00
06760	Trash	.00	5,565.00	5,565.00	4,997.76	11,130.00	6,132.24	66,780.00
	<b>Total Utilities</b>	<b>10,293.31</b>	<b>14,279.17</b>	<b>3,985.86</b>	<b>36,331.61</b>	<b>28,720.34</b>	<b>(7,611.27)</b>	<b>282,830.00</b>
	<b>TOTAL EXPENSES</b>	<b>62,309.94</b>	<b>72,857.58</b>	<b>10,547.64</b>	<b>122,875.11</b>	<b>117,633.16</b>	<b>(5,241.95)</b>	<b>739,863.00</b>
	<b>OPERATING NET INCOME (LOSS)</b>	<b>1,009.36</b>	<b>(10,872.25)</b>	<b>11,881.61</b>	<b>2,326.52</b>	<b>6,337.50</b>	<b>(4,010.98)</b>	<b>3,961.00</b>
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<b>RESERVE REVENUE</b>								
09100	Reserve Transfer	18,358.00	18,358.00	.00	36,716.00	36,716.00	.00	220,296.00
09160	Reserve Interest	620.72	583.33	37.39	1,333.02	1,166.66	166.36	7,000.00
09190	Comcast Agreement	3,030.21	.00	3,030.21	3,030.21	.00	3,030.21	.00
	<b>TOTAL RESERVE REVENUE</b>	<b>22,008.93</b>	<b>18,941.33</b>	<b>3,067.60</b>	<b>41,079.23</b>	<b>37,882.66</b>	<b>3,196.57</b>	<b>227,296.00</b>
<b>RESERVE EXPENSES</b>								
09105	Landscape Renovation	.00	.00	.00	.00	.00	.00	200,000.00
09107	Sprinklers	.00	.00	.00	.00	.00	.00	8,195.00
09110	Asphalt/Road	.00	.00	.00	.00	.00	.00	5,464.00
09115	Concrete	.00	.00	.00	.00	.00	.00	16,000.00
09125	Retaining Walls	.00	.00	.00	.00	.00	.00	5,464.00
09130	Edging/Mulch	.00	4,644.00	4,644.00	.00	4,644.00	4,644.00	4,644.00
09140	Trees	.00	.00	.00	.00	44,090.00	44,090.00	44,090.00

## SouthPark HOA #2

### Income Statement Period: 02/01/18 to 02/28/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09150	Fences	.00	.00	.00	.00	.00	.00	30,000.00
09170	Lighting Replace/Improve	.00	682.92	682.92	.00	1,365.84	1,365.84	8,195.00
09205	Clubhouse	.00	.00	.00	2,203.23	.00	(2,203.23)	7,452.00
09212	Reserves - Playground	.00	.00	.00	.00	.00	.00	5,304.00
09215	Reserves - Tennis Courts	.00	.00	.00	.00	.00	.00	19,170.00
TOTAL RESERVE EXPENSES		.00	5,326.92	5,326.92	2,203.23	50,099.84	47,896.61	353,978.00
RESERVE INCOME (LOSS)		22,008.93	13,614.41	8,394.52	38,876.00	(12,217.18)	51,093.18	(126,682.00)
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