

SouthPark HOA #2

Balance Sheet
As of 04/30/17

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	1,812.21
1051	Checking - CBB - Water		4,532.53
1060	Checking - First National Bank		29,665.60
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	TOTAL CASH - OPERATING FUND	\$	36,010.34

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	113,982.72
1341	Fed Nat Mortgage - 07/25/43		6,145.54
1348	Fannie Mae - 07/25/42		17,919.72
1349	CD - Ally Bank - 05/01/17		50,000.00
1350	GNR - 04/16/45		23,736.94
1351	Fed Nat Mgt - 03/25/43		10,401.20
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		13,202.19
1354	GE Cap - 1.45% - 01/10/18		70,401.35
1355	Govt Natl Mtg- 2.5% - 03/16/43		12,142.53
1356	Fed Home Loan-3.0% - 03/15/46		8,834.69
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		14,924.97
1399	Change in Asset Value		2,154.08
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	CASH & INVESTMENTS - RESERVES	\$	535,273.67

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	2,453.59
1405	Late Fees Receivable		875.00
1415	Legal / Collections Receivable		978.90
1420	Allowance for Bad Debt		(675.00)
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	TOTAL ACCOUNTS RECEIVABLE	\$	3,632.49

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	3,645.37
1560	Due From Operating		40,148.81
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	TOTAL CURRENT ASSETS- RESERVES	\$	43,794.18

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As of 04/30/17

LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		47,518.09
2660	Due to Reserve		40,148.81
	TOTAL CURRENT LIABILITIES	\$	89,492.90

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	2,154.08
3120	Prior Year Reserves		494,055.99
3150	Reserve Fund Balance		29,577.81
3250	Retained Earnings		(86,551.11)
	CURRENT YEAR NET INCOME (LOSS)		62,016.04
	TOTAL MEMBERS EQUITY	\$	(501,252.81)

TOTAL LIABILITIES & EQUITY

\$	661,985.71
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SouthPark HOA #2

Income Statement
Period: 04/01/17 to 04/30/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
04000	Assessments	76,720.00	76,720.00	.00	306,880.00	306,880.00	.00	920,640.00
04015	Late Fees	350.00	400.00	(50.00)	1,540.00	1,600.00	(60.00)	4,800.00
04020	Legal - Collections	.00	533.33	(533.33)	194.76	2,133.32	(1,938.56)	6,400.00
04390	Rec Center Rent & Fees	40.00	150.00	(110.00)	400.00	600.00	(200.00)	1,800.00
04700	Interest	.32	.00	.32	1.01	.00	1.01	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(73,432.00)	(73,432.00)	.00	220,296.00
	Total Income	58,752.32	59,445.33	(693.01)	235,583.77	237,781.32	(2,197.55)	713,344.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,133.33	83.92	4,143.56	4,533.32	389.76	13,600.00
05010	Management Fee	3,177.00	2,877.00	(300.00)	12,708.00	11,508.00	(1,200.00)	34,524.00
05015	Accounting Fee	1,698.80	1,750.00	51.20	6,795.20	7,000.00	204.80	21,000.00
05020	Legal - Collections	.00	666.67	666.67	194.76	2,666.68	2,471.92	8,000.00
05142	Legal - General	86.89	50.00	(36.89)	86.89	200.00	113.11	600.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	2,400.00	2,400.00	2,400.00
05180	Computer/Web Maintenance	607.00	125.00	(482.00)	732.00	500.00	(232.00)	1,500.00
05210	Security	.00	.00	.00	.00	.00	.00	7,261.00
05420	Income Taxes	.00	.00	.00	300.00	.00	(300.00)	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	200.00	200.00	600.00
05525	Postage/Printing/Copying	51.52	458.33	406.81	486.19	1,833.32	1,347.13	5,500.00
05595	Newsletter	175.00	175.00	.00	700.00	700.00	.00	2,100.00
05805	Bank Charges	.00	30.00	30.00	5.00	60.00	55.00	120.00
05950	Contingency	.00	583.33	583.33	.00	2,333.32	2,333.32	7,000.00
	Total Administrative Expenses	6,845.62	7,898.66	1,053.04	26,151.60	33,934.64	7,783.04	109,205.00
Grounds								
06200	Landscape Contract	9,011.98	9,012.00	.02	36,047.94	36,048.00	.06	108,144.00
06210	Snow Removal	.00	11,667.00	11,667.00	16,767.16	46,668.00	29,900.84	70,000.00
06220	Sprinkler Repairs	2,923.79	3,430.00	506.21	2,923.79	3,430.00	506.21	24,000.00
06232	ET Data Services	602.25	620.50	18.25	2,409.00	2,482.00	73.00	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	.00	.00	1,000.00
06260	Common Area Lights	.00	250.00	250.00	2,383.00	1,000.00	(1,383.00)	3,000.00
06348	Debris Removal	.00	520.00	520.00	.00	2,360.00	2,360.00	6,800.00
06378	Trees/Shrubs/Grass/Flowers	.00	.00	.00	3,001.68	.00	(3,001.68)	24,000.00
06380	Tree Spraying	.00	.00	.00	24,325.68	27,326.00	3,000.32	27,326.00
06415	Grounds - Miscellaneous	2,506.00	500.00	(2,006.00)	3,378.78	2,000.00	(1,378.78)	6,000.00
	Total Grounds	15,044.02	25,999.50	10,955.48	91,237.03	121,314.00	30,076.97	277,716.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	25.00	25.00	.00	100.00	100.00	300.00

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Income Statement
Period: 04/01/17 to 04/30/17

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06502	Clubhouse-Minor Repairs	.00	75.00	75.00	434.25	300.00	(134.25)	900.00
06510	Pool/Spas - Contract	4,950.00	4,934.00	(16.00)	4,950.00	4,934.00	(16.00)	24,670.00
06512	Pool/Spas - Chemicals	.00	.00	.00	.00	.00	.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	.00	.00	1,327.00	.00	(1,327.00)	1,500.00
06514	Pool/Spas - Supplies/Tags	7.99	1,000.00	992.01	18.48	1,000.00	981.52	1,000.00
06520	Tennis Courts -Repairs	.00	300.00	300.00	.00	300.00	300.00	900.00
06550	Community Activities	.00	.00	.00	3.99	.00	(3.99)	8,000.00
06580	Janitorial/Housekeeping	157.91	265.00	107.09	252.91	760.00	507.09	2,000.00
06590	Gas & Electric - Rec	177.19	250.00	72.81	647.82	1,170.00	522.18	10,000.00
06610	Telephone	75.90	72.08	(3.82)	304.09	288.32	(15.77)	865.00
	Total Recreation	5,368.99	6,921.08	1,552.09	7,938.54	8,852.32	913.78	56,635.00
Utilities								
06707	Electric	571.70	729.17	157.47	1,901.81	2,916.68	1,014.87	8,750.00
06710	Water & Sewer	9,771.96	9,270.00	(501.96)	31,345.47	32,884.00	1,538.53	197,438.00
06760	Trash	9,995.52	5,300.00	(4,695.52)	14,993.28	21,200.00	6,206.72	63,600.00
	Total Utilities	20,339.18	15,299.17	(5,040.01)	48,240.56	57,000.68	8,760.12	269,788.00
	TOTAL EXPENSES	47,597.81	56,118.41	8,520.60	173,567.73	221,101.64	47,533.91	713,344.00
	OPERATING NET INCOME (LOSS)	11,154.51	3,326.92	7,827.59	62,016.04	16,679.68	45,336.36	.00
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RESERVE REVENUE								
08700	Taxable Interest	.00	583.33	(583.33)	.00	2,333.32	(2,333.32)	7,000.00
09100	Reserve Transfer	18,358.00	18,358.00	.00	73,432.00	73,432.00	.00	220,296.00
09160	Reserve Interest	267.62	.00	267.62	2,235.96	.00	2,235.96	.00
09190	Comcast Agreement	.00	.00	.00	2,508.61	.00	2,508.61	.00
	TOTAL RESERVE REVENUE	18,625.62	18,941.33	(315.71)	78,176.57	75,765.32	2,411.25	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	30,000.00	30,000.00	7,963.95	62,180.00	54,216.05	212,180.00
09107	Sprinklers	1,943.81	7,957.00	6,013.19	1,943.81	7,957.00	6,013.19	7,957.00
09110	Asphalt/Road	.00	.00	.00	.00	.00	.00	5,304.00
09115	Concrete	.00	.00	.00	.00	.00	.00	8,487.00
09125	Retaining Walls	.00	.00	.00	.00	.00	.00	5,304.00
09130	Edging/Mulch	.00	.00	.00	.00	6,312.00	6,312.00	6,312.00
09140	Trees	.00	.00	.00	38,685.00	36,029.00	(2,656.00)	36,029.00

