

SouthPark HOA #2

Balance Sheet
As of 05/31/18

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	3,373.82
1051	Checking - CBB - Water		4,535.35
1060	Checking - First National Bank		57,890.45

TOTAL CASH - OPERATING FUND	\$	65,799.62
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CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	125,084.03
1341	Fed Nat Mortgage - 07/25/43		3,141.33
1350	GNR - 04/16/45		19,304.30
1351	Fed Nat Mgt - 03/25/43		8,654.45
1353	FNMA Trust - 06/25/45		7,611.38
1355	Govt Natl Mtg- 2.5% - 03/16/43		10,845.91
1356	Fed Home Loan-3.0% - 03/15/46		8,017.90
1358	Cap One - 1.35% - 08/23/18		34,950.30
1360	FNMA - 3.0% - 02/25/47		8,293.65
1362	Eaglebank - 1.60% - 10/24/18		100,000.00
1363	FNMA Remic - 3.0% - 12/25/47		21,484.28
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%-01/25/48		22,681.12
1399	Change in Asset Value		(679.98)

CASH & INVESTMENTS - RESERVES	\$	669,270.92
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ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	460.00
1405	Late Fees Receivable		297.02
1415	Legal / Collections Receivable		795.42
1420	Allowance for Bad Debt		(675.00)

TOTAL ACCOUNTS RECEIVABLE	\$	877.44
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CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	5,254.84
1560	Due From Operating		3,797.27

TOTAL CURRENT ASSETS- RESERVES	\$	9,052.11
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Balance Sheet
As of 05/31/18

LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		56,621.03
2660	Due to Reserve		3,797.27

TOTAL CURRENT LIABILITIES	\$	62,244.30
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LONG -TERM LIABILITIES

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

3100	Change in Asset Value	\$	(679.98)
3120	Prior Year Reserves		567,315.73
3150	Reserve Fund Balance		51,678.49
3250	Retained Earnings		(2,616.01)
	CURRENT YEAR NET INCOME (LOSS)		390.02

TOTAL MEMBERS EQUITY	\$	(616,088.25)
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TOTAL LIABILITIES & EQUITY	\$	749,572.55
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SouthPark HOA #2

Income Statement Period: 05/01/18 to 05/31/18

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME								
04000	Assessments	79,460.00	79,460.00	.00	397,300.00	397,300.00	.00	953,520.00
04015	Late Fees	275.00	333.33	(58.33)	1,762.50	1,666.65	95.85	4,000.00
04020	Legal - Collections	326.70	400.00	(73.30)	2,550.70	2,000.00	550.70	4,800.00
04217	Fines	.00	.00	.00	50.00	.00	50.00	.00
04340	Keys	25.00	.00	25.00	25.00	.00	25.00	.00
04390	Rec Center Rent & Fees	.00	150.00	(150.00)	360.00	750.00	(390.00)	1,800.00
04700	Interest	.66	.00	.66	2.25	.00	2.25	.00
04990	Miscellaneous	.00	.00	.00	570.00	.00	570.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(91,790.00)	(91,790.00)	.00	220,296.00
	Total Income	61,729.36	61,985.33	(255.97)	310,830.45	309,926.65	903.80	743,824.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	2,055.82	.00	(2,055.82)	9,535.60	13,000.00	3,464.40	13,000.00
05010	Management Fee	3,014.00	3,014.00	.00	15,295.00	15,070.00	(225.00)	36,168.00
05015	Accounting Fee	1,750.00	1,750.00	.00	8,750.00	8,750.00	.00	21,000.00
05020	Legal - Collections	326.70	500.00	173.30	2,550.70	2,500.00	(50.70)	6,000.00
05142	Legal - General	995.00	416.67	(578.33)	2,159.00	2,083.35	(75.65)	5,000.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	2,500.00	2,500.00	2,500.00
05180	Computer/Web Maintenance	.00	70.00	70.00	942.00	680.00	(262.00)	1,500.00
05210	Security	.00	1,500.00	1,500.00	.00	1,500.00	1,500.00	7,500.00
05420	Income Taxes	.00	.00	.00	2,300.00	.00	(2,300.00)	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	250.00	250.00	600.00
05525	Postage/Printing/Copying	301.14	300.00	(1.14)	1,033.65	1,500.00	466.35	6,000.00
05595	Newsletter	.00	175.00	175.00	700.00	875.00	175.00	2,100.00
05805	Bank Charges	5.00	.00	(5.00)	15.00	60.00	45.00	120.00
05950	Contingency	.00	583.00	583.00	.00	2,915.00	2,915.00	7,000.00
	Total Administrative Expenses	8,447.66	8,358.67	(88.99)	43,280.95	51,683.35	8,402.40	113,488.00
Grounds								
06200	Landscape Contract	36,281.08	9,283.33	(26,997.75)	45,563.42	46,416.65	853.23	111,400.00
06210	Snow Removal	.00	.00	.00	61,106.11	46,668.00	(14,438.11)	70,000.00
06220	Sprinkler Repairs	10,008.84	3,857.00	(6,151.84)	16,687.13	7,714.00	(8,973.13)	27,000.00
06232	ET Data Services	(602.25)	.00	602.25	1,806.75	7,446.00	5,639.25	7,446.00
06240	Street Sweeping	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	1,000.00
06260	Common Area Lights	532.67	333.33	(199.34)	832.67	1,666.65	833.98	4,000.00
06348	Debris Removal	1,342.77	520.00	(822.77)	2,130.73	2,880.00	749.27	6,800.00
06378	Trees/Shrubs/Grass/Flowers	.00	7,500.00	7,500.00	9,127.00	7,500.00	(1,627.00)	22,000.00
06380	Tree Spraying	.00	.00	.00	22,905.61	28,784.00	5,878.39	28,784.00
06415	Grounds - Miscellaneous	844.00	500.00	(344.00)	1,414.00	2,500.00	1,086.00	6,000.00

SouthPark HOA #2

Income Statement
Period: 05/01/18 to 05/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Grounds	48,407.11	22,993.66	(25,413.45)	161,573.42	152,575.30	(8,998.12)	284,430.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	50.00	50.00	.00	250.00	250.00	600.00
06502	Clubhouse-Minor Repairs	.00	75.00	75.00	30.83	375.00	344.17	900.00
06510	Pool/Spas - Contract	.00	4,250.00	4,250.00	9,449.00	8,500.00	(949.00)	25,500.00
06512	Pool/Spas - Chemicals	.00	1,300.00	1,300.00	1,645.00	1,300.00	(345.00)	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	.00	300.00	300.00	1,500.00
06514	Pool/Spas - Supplies/Tags	1,073.29	.00	(1,073.29)	1,073.29	2,350.00	1,276.71	2,350.00
06520	Tennis Courts -Repairs	.00	.00	.00	.00	300.00	300.00	900.00
06550	Community Activities	33.39	.00	(33.39)	33.39	.00	(33.39)	8,000.00
06580	Janitorial/Housekeeping	480.00	115.00	(365.00)	880.00	875.00	(5.00)	2,000.00
06590	Gas & Electric - Rec	165.91	250.00	84.09	1,084.32	1,420.00	335.68	10,000.00
06610	Telephone	85.29	72.08	(13.21)	351.72	360.40	8.68	865.00
	Total Recreation	1,837.88	6,412.08	4,574.20	14,547.55	16,030.40	1,482.85	59,115.00
Utilities								
06707	Electric	540.81	729.17	188.36	2,991.23	3,645.85	654.62	8,750.00
06710	Water & Sewer	12,240.95	21,500.00	9,259.05	63,058.48	56,027.00	(7,031.48)	207,300.00
06760	Trash	4,997.76	5,565.00	567.24	24,988.80	27,825.00	2,836.20	66,780.00
	Total Utilities	17,779.52	27,794.17	10,014.65	91,038.51	87,497.85	(3,540.66)	282,830.00
	TOTAL EXPENSES	76,472.17	65,558.58	(10,913.59)	310,440.43	307,786.90	(2,653.53)	739,863.00
	OPERATING NET INCOME (LOSS)	(14,742.81)	(3,573.25)	(11,169.56)	390.02	2,139.75	(1,749.73)	3,961.00
RESERVE REVENUE								
09100	Reserve Transfer	18,358.00	18,358.00	.00	91,790.00	91,790.00	.00	220,296.00
09160	Reserve Interest	420.88	583.33	(162.45)	2,671.72	2,916.65	(244.93)	7,000.00
09190	Comcast Agreement	3,032.79	.00	3,032.79	6,063.00	.00	6,063.00	.00
	TOTAL RESERVE REVENUE	21,811.67	18,941.33	2,870.34	100,524.72	94,706.65	5,818.07	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	699.00	25,000.00	24,301.00	25,597.00	75,000.00	49,403.00	200,000.00
09107	Sprinklers	.00	.00	.00	3,619.00	8,195.00	4,576.00	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	5,464.00	5,464.00	851.00	5,464.00	4,613.00	5,464.00

SouthPark HOA #2

Income Statement
 Period: 05/01/18 to 05/31/18

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
09130	Edging/Mulch	.00	.00	.00	5,901.00	4,644.00	(1,257.00)	4,644.00
09140	Trees	.00	.00	.00	6,675.00	44,090.00	37,415.00	44,090.00
09150	Fences	.00	.00	.00	.00	30,000.00	30,000.00	30,000.00
09165	Drainage-Mineral Hill	.00	.00	.00	4,000.00	.00	(4,000.00)	.00
09170	Lighting Replace/Improve	.00	682.92	682.92	.00	3,414.60	3,414.60	8,195.00
09205	Clubhouse	.00	.00	.00	2,203.23	7,452.00	5,248.77	7,452.00
09212	Reserves - Playground	.00	.00	.00	.00	5,304.00	5,304.00	5,304.00
09215	Reserves - Tennis Courts	.00	.00	.00	.00	19,170.00	19,170.00	19,170.00
TOTAL RESERVE EXPENSES		699.00	31,146.92	30,447.92	48,846.23	202,733.60	153,887.37	353,978.00
RESERVE INCOME (LOSS)		21,112.67	(12,205.59)	33,318.26	51,678.49	(108,026.95)	159,705.44	(126,682.00)