

SouthPark HOA #2

Balance Sheet
As of 06/30/16

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$ 7,695.44
1051	Checking - CBB - Water	4,529.71
1060	Checking - First National Bank	11,457.16
TOTAL CASH - OPERATING FUND		<hr/> \$ 23,682.31

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$ 222,603.78
1337	CD - SallieMae - 10/11/16	50,000.00
1341	Fed Nat Mortgage - 07/25/43	11,994.77
1342	GNMA Trust - 02/16/44	5,651.59
1346	Union Bank - 12/27/16	50,000.00
1347	Freddie Mac - 07/15/42	17,000.00
1348	Fannie Mae - 07/25/42	20,000.00
1349	CD - Ally Bank - 05/01/17	50,000.00
1350	GNR - 04/16/45	23,915.93
1351	Fed Nat Mgt - 03/25/43	20,130.30
1352	CD - Wells Fargo - 11/20/28	55,000.00
1353	FNMA Trust - 06/25/45	22,234.96
1354	GE Cap - 1.45% - 01/10/18	70,530.42
1355	Govt Natl Mtg- 2.5% - 03/16/43	14,792.33
1356	Fed Home Loan-3.0% - 03/15/46	15,000.00
1398	Accrued Interest	366.11
1399	Change in Asset Value	5,151.44
CASH & INVESTMENTS - RESERVES		<hr/> \$ 654,371.63

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$ 4,726.16
1405	Late Fees Receivable	950.00
1415	Legal / Collections Receivable	941.31
1419	NSF Fees Receivable	25.00
1426	Admin Fees Receivable	45.00
TOTAL ACCOUNTS RECEIVABLE		<hr/> \$ 6,687.47

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$ 1,621.88
1523	Market Value Adjustment	3,631.01
1550	Reserve Contr Receivable	12,878.00
1560	Due From Operating	35,512.37

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	TOTAL CURRENT ASSETS- RESERVE\$	<u>\$ 53,643.26</u>
CURRENT ASSETS - OPERATING FUND		
1720	Prepaid Insurance	\$ 8,395.36
	TOTAL CURRENT ASSETS - OPER	<u>\$ 8,395.36</u>
FIXED ASSETS		
1900	Fixed Assets	\$ 24,108.25
1901	Accum Deprec - Fixed Assets	24,108.25
	TOTAL FIXED ASSETS	<u>\$.00</u>
	TOTAL ASSETS	<u>\$ 746,780.03</u> =====

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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	24,315.92
2200	Prepaid Owner Assessments		40,690.95
2660	Due to Reserve		35,512.37
	TOTAL CURRENT LIABILITIES	\$	100,519.24

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	5,151.44
3120	Prior Year Reserves		592,239.64
3150	Reserve Fund Balance		39,383.81
3250	Retained Earnings		(30,507.84)
	CURRENT YEAR NET INCOME (LOSS)		(31,246.26)
	TOTAL MEMBERS EQUITY	\$	(575,020.79)

TOTAL LIABILITIES & EQUITY \$ 746,780.03

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SouthPark HOA #2

Income Statement
Period: 06/01/16 to 06/30/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
04000	Assessments	71,240.00	71,240.00	.00	427,440.00	427,440.00	.00	854,880.00
04015	Late Fees	195.00	400.00	(205.00)	2,275.00	2,400.00	(125.00)	4,800.00
04020	Legal - Collections	.00	533.33	(533.33)	1,368.89	3,199.98	(1,831.09)	6,400.00
04340	Keys	25.00	.00	25.00	75.00	.00	75.00	.00
04390	Rec Center Rent & Fees	.00	150.00	(150.00)	.00	900.00	(900.00)	1,800.00
04700	Interest	.00	.00	.00	.72	.00	.72	.00
04990	Miscellaneous	.00	.00	.00	(20.00)	.00	(20.00)	.00
08010	Reserve Transfer	(14,796.00)	(14,796.00)	.00	(88,776.00)	(88,776.00)	.00	177,552.00
	Total Income	56,664.00	57,527.33	(863.33)	342,363.61	345,163.98	(2,800.37)	690,328.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,020.25	(29.16)	6,099.64	6,121.50	21.86	12,243.00
05010	Management Fee	3,102.00	2,877.00	(225.00)	18,987.00	17,262.00	(1,725.00)	34,524.00
05015	Accounting Fee	1,448.80	1,856.00	407.20	9,942.80	11,136.00	1,193.20	22,272.00
05020	Legal - Collections	103.96	666.67	562.71	1,509.88	4,000.02	2,490.14	8,000.00
05142	Legal - General	.00	50.00	50.00	434.06	300.00	(134.06)	600.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	2,400.00	2,400.00	2,400.00
05180	Computer/Web Maintenance	.00	125.00	125.00	1,215.00	750.00	(465.00)	1,500.00
05210	Security	.00	663.00	663.00	.00	3,978.00	3,978.00	7,956.00
05420	Income Taxes	.00	416.67	416.67	5,400.00	2,500.02	(2,899.98)	5,000.00
05490	Bad Debt	.00	.00	.00	.00	.00	.00	600.00
05525	Postage/Printing/Copying	34.81	458.33	423.52	2,445.22	2,749.98	304.76	5,500.00
05595	Newsletter	175.00	175.00	.00	1,050.00	1,050.00	.00	2,100.00
05805	Bank Charges	.00	3.33	3.33	76.51	19.98	(56.53)	40.00
05950	Contingency	.00	583.33	583.33	.00	3,499.98	3,499.98	7,000.00
	Total Administrative Expenses	5,913.98	8,894.58	2,980.60	47,160.11	55,767.48	8,607.37	109,735.00
Grounds								
06200	Landscape Contract	8,745.73	8,430.00	(315.73)	52,473.58	50,580.00	(1,893.58)	101,160.00
06210	Snow Removal	.00	.00	.00	94,023.44	25,000.00	(69,023.44)	45,000.00
06220	Sprinkler Repairs	.00	3,428.57	3,428.57	5,960.85	13,714.28	7,753.43	24,000.00
06232	ET Data Services	.00	1,063.71	1,063.71	7,227.00	4,254.84	(2,972.16)	7,446.00
06240	Street Sweeping	895.00	83.33	(811.67)	895.00	499.98	(395.02)	1,000.00
06260	Common Area Lights	3,600.00	166.67	(3,433.33)	5,201.00	1,000.02	(4,200.98)	2,000.00
06348	Debris Removal	12,285.00	566.67	(11,718.33)	18,184.00	3,400.02	(14,783.98)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	3,497.00	2,000.00	(1,497.00)	12,299.34	12,000.00	(299.34)	24,000.00
06380	Tree Spraying	.00	1,436.67	1,436.67	22,734.61	8,620.02	(14,114.59)	17,240.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	3,187.49	3,000.00	(187.49)	6,000.00
	Total Grounds	29,022.73	17,675.62	(11,347.11)	222,186.31	122,069.16	(100,117.15)	234,646.00

SouthPark HOA #2

Income Statement
 Period: 06/01/16 to 06/30/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
Recreation								
06501	Clubhouse-Painting/Misc	.00	.00	.00	.00	300.00	300.00	300.00
06502	Clubhouse-Minor Repairs	110.00	150.00	40.00	297.86	500.00	202.14	900.00
06510	Pool/Spas - Contract	4,000.00	4,790.00	790.00	11,950.00	9,580.00	(2,370.00)	23,950.00
06512	Pool/Spas - Chemicals	1,100.00	1,300.00	200.00	1,100.00	2,600.00	1,500.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	40.00	600.00	560.00	1,500.00
06514	Pool/Spas - Supplies/Tags	148.50	200.00	51.50	213.29	400.00	186.71	1,000.00
06520	Tennis Courts -Repairs	.00	.00	.00	180.00	.00	(180.00)	.00
06550	Community Activities	54.45	583.33	528.88	54.45	3,499.98	3,445.53	7,000.00
06580	Janitorial/Housekeeping	370.00	166.67	(203.33)	750.00	1,000.02	250.02	2,000.00
06590	Gas & Electric - Rec	.00	1,428.57	1,428.57	.00	4,285.72	4,285.72	10,000.00
06610	Telephone	74.85	173.00	98.15	393.24	346.00	(47.24)	865.00
	Total Recreation	5,857.80	9,091.57	3,233.77	14,978.84	23,111.72	8,132.88	54,015.00
Utilities								
06707	Electric	729.90	729.17	(.73)	4,253.19	4,375.02	121.83	8,750.00
06710	Water & Sewer	13,718.71	18,333.33	4,614.62	50,430.70	109,999.98	59,569.28	220,000.00
06760	Trash	4,997.76	5,045.00	47.24	34,600.72	30,270.00	(4,330.72)	60,540.00
	Total Utilities	19,446.37	24,107.50	4,661.13	89,284.61	144,645.00	55,360.39	289,290.00
	TOTAL EXPENSES	60,240.88	59,769.27	(471.61)	373,609.87	345,593.36	(28,016.51)	687,686.00
	OPERATING NET INCOME (LOSS)	(3,576.88)	(2,241.94)	(1,334.94)	(31,246.26)	(429.38)	(30,816.88)	2,642.00
RESERVE REVENUE								
09100	Reserve Transfer	14,796.00	14,796.00	.00	88,776.00	88,776.00	.00	177,552.00
09160	Reserve Interest	333.93	.00	333.93	3,291.63	.00	3,291.63	.00
09175	Return of Principal	12,048.68	.00	12,048.68	23,865.47	.00	23,865.47	.00
09180	Water Refund	.00	.00	.00	8,022.42	.00	8,022.42	.00
	TOTAL RESERVE REVENUE	27,178.61	14,796.00	12,382.61	123,955.52	88,776.00	35,179.52	177,552.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	8,333.33	8,333.33	2,280.00	49,999.98	47,719.98	100,000.00
09107	Sprinklers	.00	643.75	643.75	.00	3,862.50	3,862.50	7,725.00
09110	Asphalt/Road	.00	429.17	429.17	.00	2,575.02	2,575.02	5,150.00
09115	Concrete	686.00	686.67	.67	686.00	4,120.02	3,434.02	8,240.00
09125	Retaining Walls	.00	429.17	429.17	.00	2,575.02	2,575.02	5,150.00

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Income Statement
 Period: 06/01/16 to 06/30/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09130	Edging/Mulch	.00	1,532.08	1,532.08	18,950.00	9,192.48	(9,757.52)	18,385.00
09140	Trees	.00	.00	.00	35,314.00	.00	(35,314.00)	.00
09150	Fences	12,887.10	.00	(12,887.10)	12,887.10	.00	(12,887.10)	.00
09155	Bank Fees	.00	.00	.00	12.00	.00	(12.00)	.00
09165	Drainage-Mineral Hill	.00	.00	.00	680.00	.00	(680.00)	.00
09170	Lighting Replace/Improve	2,454.42	643.75	(1,810.67)	5,849.63	3,862.50	(1,987.13)	7,725.00
09205	Clubhouse	.00	.00	.00	2,012.98	.00	(2,012.98)	.00
09210	Pool/Spa	5,900.00	.00	(5,900.00)	5,900.00	.00	(5,900.00)	.00
TOTAL RESERVE EXPENSES		21,927.52	12,697.92	(9,229.60)	84,571.71	76,187.52	(8,384.19)	152,375.00
RESERVE INCOME (LOSS)		5,251.09	2,098.08	3,153.01	39,383.81	12,588.48	26,795.33	25,177.00