

SouthPark HOA #2

Balance Sheet
As of 06/30/17

ASSETS

CURRENT ASSETS

| | | | |
|-----------------------------|--------------------------------|----|--------------|
| 1050 | Checking - CBB - Clubhouse | \$ | 2,323.09 |
| 1051 | Checking - CBB - Water | | 4,532.92 |
| 1060 | Checking - First National Bank | | 74,060.81 |
| TOTAL CASH - OPERATING FUND | | | \$ 80,916.82 |

CASH & INVESTMENTS - RESERVE FUND

| | | | |
|-------------------------------|--------------------------------|----|---------------|
| 1310 | Money Market - RBC Wealth | \$ | 108,163.57 |
| 1341 | Fed Nat Mortgage - 07/25/43 | | 5,641.99 |
| 1348 | Fannie Mae - 07/25/42 | | 15,505.19 |
| 1350 | GNR - 04/16/45 | | 23,736.92 |
| 1351 | Fed Nat Mgt - 03/25/43 | | 9,645.06 |
| 1352 | CD - Wells Fargo - 11/20/28 | | 56,288.74 |
| 1353 | FNMA Trust - 06/25/45 | | 11,974.56 |
| 1354 | GE Cap - 1.45% - 01/10/18 | | 70,401.35 |
| 1355 | Govt Natl Mtg- 2.5% - 03/16/43 | | 12,009.72 |
| 1356 | Fed Home Loan-3.0% - 03/15/46 | | 8,195.24 |
| 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 | | 14,592.35 |
| 1361 | Ally Bk-1.05%-08/21/17 | | 50,169.17 |
| 1399 | Change in Asset Value | | 1,401.29 |
| CASH & INVESTMENTS - RESERVES | | | \$ 522,864.15 |

ACCOUNTS RECEIVABLE

| | | | |
|---------------------------|--------------------------------|----|-------------|
| 1400 | Accounts Receivable | \$ | 1,135.00 |
| 1405 | Late Fees Receivable | | 450.00 |
| 1415 | Legal / Collections Receivable | | 795.72 |
| 1419 | NSF Fees Receivable | | 50.00 |
| 1420 | Allowance for Bad Debt | | (675.00) |
| TOTAL ACCOUNTS RECEIVABLE | | | \$ 1,755.72 |

CURRENT ASSETS - RESERVE FUND

| | | | |
|--------------------------------|-----------------------------|----|--------------|
| 1522 | Accrued Interest Receivable | \$ | 3,645.37 |
| 1560 | Due From Operating | | 40,017.07 |
| TOTAL CURRENT ASSETS- RESERVES | | | \$ 43,662.44 |

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CURRENT ASSETS - OPERATING FUND

| | | | |
|------|--------------------------------|----|----------|
| 1720 | Prepaid Insurance | \$ | 8,327.52 |
| 1730 | Prepaid Expenses - ET Data Srv | | 5,420.25 |
| 1731 | Prepaid Expense-Emerald Isle | | 8,741.32 |

| | | |
|-----------------------------|----|-----------|
| TOTAL CURRENT ASSETS - OPER | \$ | 22,489.09 |
|-----------------------------|----|-----------|

FIXED ASSETS

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

| | | |
|--------------------|----|-----|
| TOTAL FIXED ASSETS | \$ | .00 |
|--------------------|----|-----|

| | | |
|--------------|----|------------|
| TOTAL ASSETS | \$ | 671,688.22 |
|--------------|----|------------|

SouthPark HOA #2

Balance Sheet
As of 06/30/17

LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

| | | | |
|------|-------------------------------|----|-----------|
| 2010 | Accounts Payable | \$ | 7,048.00 |
| 2011 | Accounts Payable - Prior 2016 | | 1,826.00 |
| 2200 | Prepaid Owner Assessments | | 47,786.09 |
| 2660 | Due to Reserve | | 40,017.07 |

TOTAL CURRENT LIABILITIES \$ 96,677.16

LONG -TERM LIABILITIES

| | | | |
|------|----------------------------|----|-----------|
| 2100 | Deferred Revenue - Comcast | \$ | 71,240.00 |
|------|----------------------------|----|-----------|

TOTAL LONG TERM LIABILITIES \$ 71,240.00

MEMBERS EQUITY

| | | | |
|------|--------------------------------|----|-------------|
| 3100 | Change in Asset Value | \$ | 1,401.29 |
| 3120 | Prior Year Reserves | | 494,055.99 |
| 3150 | Reserve Fund Balance | | 17,789.34 |
| 3250 | Retained Earnings | | (86,551.11) |
| | CURRENT YEAR NET INCOME (LOSS) | | 77,075.55 |

TOTAL MEMBERS EQUITY \$ (503,771.06)

TOTAL LIABILITIES & EQUITY \$ 671,688.22

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SouthPark HOA #2

Income Statement Period: 06/01/17 to 06/30/17

| 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 | 460,320.00 | 460,320.00 | .00 | 920,640.00 |
| 04015 | Late Fees | 325.00 | 400.00 | (75.00) | 2,200.00 | 2,400.00 | (200.00) | 4,800.00 |
| 04020 | Legal - Collections | .00 | 533.33 | (533.33) | 304.76 | 3,199.98 | (2,895.22) | 6,400.00 |
| 04340 | Keys | 145.00 | .00 | 145.00 | 195.00 | .00 | 195.00 | .00 |
| 04390 | Rec Center Rent & Fees | 200.00 | 150.00 | 50.00 | 960.00 | 900.00 | 60.00 | 1,800.00 |
| 04700 | Interest | .29 | .00 | .29 | 1.57 | .00 | 1.57 | .00 |
| 04990 | Miscellaneous | .00 | .00 | .00 | 46.00 | .00 | 46.00 | .00 |
| 08010 | Reserve Transfer | (18,358.00) | (18,358.00) | .00 | (110,148.00) | (110,148.00) | .00 | 220,296.00 |
| | Total Income | 59,032.29 | 59,445.33 | (413.04) | 353,879.33 | 356,671.98 | (2,792.65) | 713,344.00 |
| EXPENSES | | | | | | | | |
| Administrative Expenses | | | | | | | | |
| 05000 | Insurance - Master | 1,049.41 | 1,133.33 | 83.92 | 6,242.38 | 6,799.98 | 557.60 | 13,600.00 |
| 05010 | Management Fee | 3,177.00 | 2,877.00 | (300.00) | 19,437.00 | 17,262.00 | (2,175.00) | 34,524.00 |
| 05015 | Accounting Fee | 1,698.80 | 1,750.00 | 51.20 | 10,192.80 | 10,500.00 | 307.20 | 21,000.00 |
| 05020 | Legal - Collections | .00 | 666.67 | 666.67 | 292.94 | 4,000.02 | 3,707.08 | 8,000.00 |
| 05142 | Legal - General | 366.00 | 50.00 | (316.00) | 667.89 | 300.00 | (367.89) | 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 | 732.00 | 750.00 | 18.00 | 1,500.00 |
| 05210 | Security | .00 | 2,200.00 | 2,200.00 | .00 | 2,567.00 | 2,567.00 | 7,261.00 |
| 05420 | Income Taxes | .00 | 5,000.00 | 5,000.00 | 300.00 | 5,000.00 | 4,700.00 | 5,000.00 |
| 05490 | Bad Debt | .00 | 50.00 | 50.00 | .00 | 300.00 | 300.00 | 600.00 |
| 05525 | Postage/Printing/Copying | 192.88 | 458.33 | 265.45 | 849.84 | 2,749.98 | 1,900.14 | 5,500.00 |
| 05595 | Newsletter | 175.00 | 175.00 | .00 | 1,050.00 | 1,050.00 | .00 | 2,100.00 |
| 05805 | Bank Charges | 10.00 | .00 | (10.00) | 15.00 | 60.00 | 45.00 | 120.00 |
| 05950 | Contingency | .00 | 583.33 | 583.33 | .00 | 3,499.98 | 3,499.98 | 7,000.00 |
| | Total Administrative Expenses | 6,669.09 | 15,068.66 | 8,399.57 | 39,779.85 | 57,238.96 | 17,459.11 | 109,205.00 |
| Grounds | | | | | | | | |
| 06200 | Landscape Contract | 8,741.31 | 9,012.00 | 270.69 | 53,530.56 | 54,072.00 | 541.44 | 108,144.00 |
| 06210 | Snow Removal | .00 | .00 | .00 | 20,085.32 | 46,668.00 | 26,582.68 | 70,000.00 |
| 06220 | Sprinkler Repairs | 4,445.88 | 3,430.00 | (1,015.88) | 8,053.10 | 10,290.00 | 2,236.90 | 24,000.00 |
| 06232 | ET Data Services | 602.25 | 620.50 | 18.25 | 3,613.50 | 3,723.00 | 109.50 | 7,446.00 |
| 06240 | Street Sweeping | .00 | .00 | .00 | .00 | 1,000.00 | 1,000.00 | 1,000.00 |
| 06260 | Common Area Lights | .00 | 250.00 | 250.00 | 2,383.00 | 1,500.00 | (883.00) | 3,000.00 |
| 06348 | Debris Removal | 1,846.00 | 520.00 | (1,326.00) | 5,290.00 | 3,400.00 | (1,890.00) | 6,800.00 |
| 06378 | Trees/Shrubs/Grass/Flowers | 4,350.00 | 10,500.00 | 6,150.00 | 7,693.68 | 18,800.00 | 11,106.32 | 24,000.00 |
| 06380 | Tree Spraying | .00 | .00 | .00 | 24,325.68 | 27,326.00 | 3,000.32 | 27,326.00 |
| 06415 | Grounds - Miscellaneous | 2,328.00 | 500.00 | (1,828.00) | 6,111.78 | 3,000.00 | (3,111.78) | 6,000.00 |
| | Total Grounds | 22,313.44 | 24,832.50 | 2,519.06 | 131,086.62 | 169,779.00 | 38,692.38 | 277,716.00 |

SouthPark HOA #2

Income Statement
Period: 06/01/17 to 06/30/17

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-------------------------|------------------------------------|-------------------|--------------------|------------------|-------------------|--------------------|------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| Recreation | | | | | | | | |
| 06501 | Clubhouse-Painting/Misc | .00 | 25.00 | 25.00 | .00 | 150.00 | 150.00 | 300.00 |
| 06502 | Clubhouse-Minor Repairs | .00 | 75.00 | 75.00 | 434.25 | 450.00 | 15.75 | 900.00 |
| 06510 | Pool/Spas - Contract | .00 | 4,934.00 | 4,934.00 | 4,950.00 | 14,802.00 | 9,852.00 | 24,670.00 |
| 06512 | Pool/Spas - Chemicals | .00 | 1,300.00 | 1,300.00 | .00 | 2,600.00 | 2,600.00 | 6,500.00 |
| 06513 | Pool/Spas-Repair/Maintenance | .00 | 300.00 | 300.00 | 1,327.00 | 600.00 | (727.00) | 1,500.00 |
| 06514 | Pool/Spas - Supplies/Tags | 98.70 | .00 | (98.70) | 1,178.37 | 1,000.00 | (178.37) | 1,000.00 |
| 06520 | Tennis Courts -Repairs | .00 | 300.00 | 300.00 | .00 | 600.00 | 600.00 | 900.00 |
| 06550 | Community Activities | .00 | .00 | .00 | 123.11 | .00 | (123.11) | 8,000.00 |
| 06580 | Janitorial/Housekeeping | 275.71 | 115.00 | (160.71) | 567.20 | 990.00 | 422.80 | 2,000.00 |
| 06590 | Gas & Electric - Rec | 253.80 | 2,700.00 | 2,446.20 | 1,037.57 | 4,120.00 | 3,082.43 | 10,000.00 |
| 06610 | Telephone | 136.08 | 72.08 | (64.00) | 457.64 | 432.48 | (25.16) | 865.00 |
| | Total Recreation | 764.29 | 9,821.08 | 9,056.79 | 10,075.14 | 25,744.48 | 15,669.34 | 56,635.00 |
| Utilities | | | | | | | | |
| 06707 | Electric | 536.45 | 729.17 | 192.72 | 2,996.31 | 4,375.02 | 1,378.71 | 8,750.00 |
| 06710 | Water & Sewer | 21,436.89 | 26,080.00 | 4,643.11 | 67,877.06 | 79,439.00 | 11,561.94 | 197,438.00 |
| 06760 | Trash | 9,995.52 | 5,300.00 | (4,695.52) | 24,988.80 | 31,800.00 | 6,811.20 | 63,600.00 |
| | Total Utilities | 31,968.86 | 32,109.17 | 140.31 | 95,862.17 | 115,614.02 | 19,751.85 | 269,788.00 |
| | TOTAL EXPENSES | 61,715.68 | 81,831.41 | 20,115.73 | 276,803.78 | 368,376.46 | 91,572.68 | 713,344.00 |
| | OPERATING NET INCOME (LOSS) | (2,683.39) | (22,386.08) | 19,702.69 | 77,075.55 | (11,704.48) | 88,780.03 | .00 |
| ===== | | | | | | | | |
| RESERVE REVENUE | | | | | | | | |
| 09100 | Reserve Transfer | 18,358.00 | 18,358.00 | .00 | 110,148.00 | 110,148.00 | .00 | 220,296.00 |
| 09160 | Reserve Interest | 260.57 | 583.33 | (322.76) | 5,916.50 | 3,499.98 | 2,416.52 | 7,000.00 |
| 09190 | Comcast Agreement | .00 | .00 | .00 | 2,508.61 | .00 | 2,508.61 | .00 |
| | TOTAL RESERVE REVENUE | 18,618.57 | 18,941.33 | (322.76) | 118,573.11 | 113,647.98 | 4,925.13 | 227,296.00 |
| RESERVE EXPENSES | | | | | | | | |
| 09105 | Landscape Renovation | .00 | 25,000.00 | 25,000.00 | 35,732.35 | 112,180.00 | 76,447.65 | 212,180.00 |
| 09107 | Sprinklers | .00 | .00 | .00 | 2,589.81 | 7,957.00 | 5,367.19 | 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 | 5,304.00 | 5,304.00 | 5,304.00 |
| 09130 | Edging/Mulch | 7,075.00 | .00 | (7,075.00) | 7,075.00 | 6,312.00 | (763.00) | 6,312.00 |

