

SouthPark HOA #2

Balance Sheet
As of 06/30/18

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	3,814.13
1051	Checking - CBB - Water		4,535.74
1060	Checking - First National Bank		59,915.28
TOTAL CASH - OPERATING FUND			\$ 68,265.15

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	83,059.12
1341	Fed Nat Mortgage - 07/25/43		2,952.04
1350	GNR - 04/16/45		19,304.29
1351	Fed Nat Mgt - 03/25/43		8,654.45
1353	FNMA Trust - 06/25/45		7,611.27
1355	Govt Natl Mtg- 2.5% - 03/16/43		10,845.91
1356	Fed Home Loan-3.0% - 03/15/46		8,017.88
1358	Cap One - 1.35% - 08/23/18		34,950.30
1360	FNMA - 3.0% - 02/25/47		7,789.87
1362	Eaglebank - 1.60% - 10/24/18		100,000.00
1363	FNMA Remic - 3.0% - 12/25/47		20,870.09
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		20,308.49
1399	Change in Asset Value		(1,175.83)
CASH & INVESTMENTS - RESERVES			\$ 623,070.13

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	623.00
1405	Late Fees Receivable		292.02
1415	Legal / Collections Receivable		988.12
1419	NSF Fees Receivable		25.00
1420	Allowance for Bad Debt		(675.00)
1436	Misc Charges Receivable		35.00
TOTAL ACCOUNTS RECEIVABLE			\$ 1,288.14

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	5,254.84
1560	Due From Operating		8,496.27
TOTAL CURRENT ASSETS- RESERVES			\$ 13,751.11

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CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	2,516.64
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TOTAL CURRENT ASSETS - OPER		\$	2,516.64
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FIXED ASSETS

1900	Fixed Assets	\$	24,108.25
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1901	Accum Deprec - Fixed Assets		24,108.25
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TOTAL FIXED ASSETS		\$.00
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TOTAL ASSETS		\$	708,891.17
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Balance Sheet
As of 06/30/18

LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		51,381.03
2660	Due to Reserve		8,496.27

TOTAL CURRENT LIABILITIES \$ 61,703.30

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	(1,175.83)
3120	Prior Year Reserves		567,315.73
3150	Reserve Fund Balance		10,672.55
3250	Retained Earnings		(2,616.01)
	CURRENT YEAR NET INCOME (LOSS)		1,751.43

TOTAL MEMBERS EQUITY \$ (575,947.87)

TOTAL LIABILITIES & EQUITY \$ 708,891.17
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SouthPark HOA #2

Income Statement Period: 06/01/18 to 06/30/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
04000	Assessments	79,460.00	79,460.00	.00	476,760.00	476,760.00	.00	953,520.00
04015	Late Fees	355.00	333.33	21.67	2,092.50	1,999.98	92.52	4,000.00
04020	Legal - Collections	207.70	400.00	(192.30)	2,758.40	2,400.00	358.40	4,800.00
04217	Fines	.00	.00	.00	50.00	.00	50.00	.00
04340	Keys	50.00	.00	50.00	75.00	.00	75.00	.00
04390	Rec Center Rent & Fees	440.00	150.00	290.00	800.00	900.00	(100.00)	1,800.00
04700	Interest	.70	.00	.70	2.95	.00	2.95	.00
04990	Miscellaneous	35.00	.00	35.00	605.00	.00	605.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(110,148.00)	(110,148.00)	.00	220,296.00
	Total Income	62,190.40	61,985.33	205.07	372,995.85	371,911.98	1,083.87	743,824.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	2,055.82	.00	(2,055.82)	11,591.42	13,000.00	1,408.58	13,000.00
05010	Management Fee	3,014.00	3,014.00	.00	18,309.00	18,084.00	(225.00)	36,168.00
05015	Accounting Fee	1,750.00	1,750.00	.00	10,500.00	10,500.00	.00	21,000.00
05020	Legal - Collections	207.70	500.00	292.30	2,758.40	3,000.00	241.60	6,000.00
05142	Legal - General	195.00	416.67	221.67	2,354.00	2,500.02	146.02	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	400.00	400.00	942.00	1,080.00	138.00	1,500.00
05210	Security	.00	1,500.00	1,500.00	.00	3,000.00	3,000.00	7,500.00
05420	Income Taxes	.00	5,000.00	5,000.00	2,300.00	5,000.00	2,700.00	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	300.00	300.00	600.00
05525	Postage/Printing/Copying	136.41	300.00	163.59	1,170.06	1,800.00	629.94	6,000.00
05595	Newsletter	350.00	175.00	(175.00)	1,050.00	1,050.00	.00	2,100.00
05805	Bank Charges	5.00	.00	(5.00)	20.00	60.00	40.00	120.00
05950	Contingency	.00	583.00	583.00	.00	3,498.00	3,498.00	7,000.00
	Total Administrative Expenses	7,713.93	13,688.67	5,974.74	50,994.88	65,372.02	14,377.14	113,488.00
Grounds								
06200	Landscape Contract	9,282.33	9,283.33	1.00	54,845.75	55,699.98	854.23	111,400.00
06210	Snow Removal	.00	.00	.00	61,106.11	46,668.00	(14,438.11)	70,000.00
06220	Sprinkler Repairs	1,350.90	3,857.00	2,506.10	18,038.03	11,571.00	(6,467.03)	27,000.00
06232	ET Data Services	.00	.00	.00	1,806.75	7,446.00	5,639.25	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
06260	Common Area Lights	.00	333.33	333.33	832.67	1,999.98	1,167.31	4,000.00
06348	Debris Removal	813.78	520.00	(293.78)	2,944.51	3,400.00	455.49	6,800.00
06378	Trees/Shrubs/Grass/Flowers	11,538.00	10,000.00	(1,538.00)	20,665.00	17,500.00	(3,165.00)	22,000.00
06380	Tree Spraying	.00	.00	.00	22,905.61	28,784.00	5,878.39	28,784.00
06415	Grounds - Miscellaneous	1,511.00	500.00	(1,011.00)	2,925.00	3,000.00	75.00	6,000.00

SouthPark HOA #2

Income Statement
Period: 06/01/18 to 06/30/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Grounds	24,496.01	24,493.66	(2.35)	186,069.43	177,068.96	(9,000.47)	284,430.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	50.00	50.00	.00	300.00	300.00	600.00
06502	Clubhouse-Minor Repairs	.00	75.00	75.00	30.83	450.00	419.17	900.00
06510	Pool/Spas - Contract	4,000.00	4,250.00	250.00	13,449.00	12,750.00	(699.00)	25,500.00
06512	Pool/Spas - Chemicals	155.00	1,300.00	1,145.00	1,800.00	2,600.00	800.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	.00	600.00	600.00	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	.00	.00	1,073.29	2,350.00	1,276.71	2,350.00
06520	Tennis Courts -Repairs	.00	300.00	300.00	.00	600.00	600.00	900.00
06550	Community Activities	(500.00)	.00	500.00	(466.61)	.00	466.61	8,000.00
06580	Janitorial/Housekeeping	.00	115.00	115.00	880.00	990.00	110.00	2,000.00
06590	Gas & Electric - Rec	504.46	2,700.00	2,195.54	1,588.78	4,120.00	2,531.22	10,000.00
06610	Telephone	85.59	72.08	(13.51)	437.31	432.48	(4.83)	865.00
	Total Recreation	4,245.05	9,162.08	4,917.03	18,792.60	25,192.48	6,399.88	59,115.00
Utilities								
06707	Electric	520.27	729.17	208.90	3,511.50	4,375.02	863.52	8,750.00
06710	Water & Sewer	18,830.97	27,384.00	8,553.03	81,889.45	83,411.00	1,521.55	207,300.00
06760	Trash	4,997.76	5,565.00	567.24	29,986.56	33,390.00	3,403.44	66,780.00
	Total Utilities	24,349.00	33,678.17	9,329.17	115,387.51	121,176.02	5,788.51	282,830.00
	TOTAL EXPENSES	60,803.99	81,022.58	20,218.59	371,244.42	388,809.48	17,565.06	739,863.00
	OPERATING NET INCOME (LOSS)	1,386.41	(19,037.25)	20,423.66	1,751.43	(16,897.50)	18,648.93	3,961.00
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	416.06	583.33	(167.27)	3,087.78	3,499.98	(412.20)	7,000.00
09190	Comcast Agreement	.00	.00	.00	6,063.00	.00	6,063.00	.00
	TOTAL RESERVE REVENUE	18,774.06	18,941.33	(167.27)	119,298.78	113,647.98	5,650.80	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	25,000.00	25,000.00	25,597.00	100,000.00	74,403.00	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	1,343.00	.00	(1,343.00)	2,194.00	5,464.00	3,270.00	5,464.00

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Income Statement
 Period: 06/01/18 to 06/30/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09130	Edging/Mulch	9,793.00	.00	(9,793.00)	15,694.00	4,644.00	(11,050.00)	4,644.00
09140	Trees	42,449.00	.00	(42,449.00)	49,124.00	44,090.00	(5,034.00)	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	695.00	682.92	(12.08)	695.00	4,097.52	3,402.52	8,195.00
09205	Clubhouse	.00	.00	.00	2,203.23	7,452.00	5,248.77	7,452.00
09210	Pool/Spa	5,500.00	.00	(5,500.00)	5,500.00	.00	(5,500.00)	.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		59,780.00	25,682.92	(34,097.08)	108,626.23	228,416.52	119,790.29	353,978.00
RESERVE INCOME (LOSS)		(41,005.94)	(6,741.59)	(34,264.35)	10,672.55	(114,768.54)	125,441.09	(126,682.00)