

SouthPark HOA #2

Balance Sheet
As of 07/31/18

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ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	3,759.57
1051	Checking - CBB - Water		4,536.30
1060	Checking - First National Bank		17,052.34

TOTAL CASH - OPERATING FUND	\$	25,348.21
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CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	255,448.44
1341	Fed Nat Mortgage - 07/25/43		2,811.14
1350	GNR - 04/16/45		19,304.28
1351	Fed Nat Mgt - 03/25/43		8,654.45
1353	FNMA Trust - 06/25/45		7,268.92
1355	Govt Natl Mtg- 2.5% - 03/16/43		10,845.91
1356	Fed Home Loan-3.0% - 03/15/46		7,880.68
1358	Cap One - 1.35% - 08/23/18		34,950.30
1360	FNMA - 3.0% - 02/25/47		7,395.90
1362	Eaglebank - 1.60% - 10/24/18		100,000.00
1363	FNMA Remic - 3.0% - 12/25/47		20,254.78
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		20,055.70
1399	Change in Asset Value		(1,984.76)

CASH & INVESTMENTS - RESERVES	\$	642,767.99
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ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	1,210.00
1405	Late Fees Receivable		339.77
1415	Legal / Collections Receivable		991.12
1420	Allowance for Bad Debt		(675.00)

TOTAL ACCOUNTS RECEIVABLE	\$	1,865.89
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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

SouthPark HOA #2

Income Statement Period: 07/01/18 to 07/31/18

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	556,220.00	556,220.00	.00	953,520.00
04015	Late Fees	331.00	333.33	(2.33)	2,423.50	2,333.31	90.19	4,000.00
04020	Legal - Collections	18.00	400.00	(382.00)	2,776.40	2,800.00	(23.60)	4,800.00
04217	Fines	.00	.00	.00	50.00	.00	50.00	.00
04340	Keys	.00	.00	.00	75.00	.00	75.00	.00
04390	Rec Center Rent & Fees	.00	150.00	(150.00)	800.00	1,050.00	(250.00)	1,800.00
04700	Interest	1.03	.00	1.03	3.98	.00	3.98	.00
04990	Miscellaneous	.00	.00	.00	605.00	.00	605.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(128,506.00)	(128,506.00)	.00	220,296.00
	Total Income	61,452.03	61,985.33	(533.30)	434,447.88	433,897.31	550.57	743,824.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	(4,240.61)	.00	4,240.61	7,350.81	13,000.00	5,649.19	13,000.00
05010	Management Fee	3,014.00	3,014.00	.00	21,323.00	21,098.00	(225.00)	36,168.00
05015	Accounting Fee	1,750.00	1,750.00	.00	12,250.00	12,250.00	.00	21,000.00
05020	Legal - Collections	18.00	500.00	482.00	2,776.40	3,500.00	723.60	6,000.00
05142	Legal - General	252.00	416.67	164.67	2,606.00	2,916.69	310.69	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	1,150.00	208.00	1,500.00
05210	Security	.00	1,500.00	1,500.00	.00	4,500.00	4,500.00	7,500.00
05420	Income Taxes	.00	.00	.00	2,300.00	5,000.00	2,700.00	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	350.00	350.00	600.00
05525	Postage/Printing/Copying	140.73	300.00	159.27	1,310.79	2,100.00	789.21	6,000.00
05595	Newsletter	.00	175.00	175.00	1,050.00	1,225.00	175.00	2,100.00
05805	Bank Charges	.00	30.00	30.00	20.00	90.00	70.00	120.00
05950	Contingency	.00	583.00	583.00	.00	4,081.00	4,081.00	7,000.00
	Total Administrative Expenses	934.12	8,388.67	7,454.55	51,929.00	73,760.69	21,831.69	113,488.00
Grounds								
06200	Landscape Contract	9,282.33	9,283.33	1.00	64,128.08	64,983.31	855.23	111,400.00
06210	Snow Removal	.00	.00	.00	61,106.11	46,668.00	(14,438.11)	70,000.00
06220	Sprinkler Repairs	10,414.32	3,857.00	(6,557.32)	28,452.35	15,428.00	(13,024.35)	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	2,333.31	1,500.64	4,000.00
06348	Debris Removal	787.96	520.00	(267.96)	3,732.47	3,920.00	187.53	6,800.00
06378	Trees/Shrubs/Grass/Flowers	17,859.00	500.00	(17,359.00)	38,524.00	18,000.00	(20,524.00)	22,000.00
06380	Tree Spraying	.00	.00	.00	22,905.61	28,784.00	5,878.39	28,784.00
06415	Grounds - Miscellaneous	3,137.00	500.00	(2,637.00)	6,062.00	3,500.00	(2,562.00)	6,000.00

SouthPark HOA #2

Income Statement
Period: 07/01/18 to 07/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Grounds	41,480.61	14,993.66	(26,486.95)	227,550.04	192,062.62	(35,487.42)	284,430.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	50.00	50.00	.00	350.00	350.00	600.00
06502	Clubhouse-Minor Repairs	266.16	75.00	(191.16)	296.99	525.00	228.01	900.00
06510	Pool/Spas - Contract	8,000.00	4,250.00	(3,750.00)	21,449.00	17,000.00	(4,449.00)	25,500.00
06512	Pool/Spas - Chemicals	810.00	1,300.00	490.00	2,610.00	3,900.00	1,290.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	.00	900.00	900.00	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	.00	.00	.00	600.00	600.00	900.00
06550	Community Activities	4,000.00	.00	(4,000.00)	3,533.39	.00	(3,533.39)	8,000.00
06580	Janitorial/Housekeeping	200.00	265.00	65.00	1,080.00	1,255.00	175.00	2,000.00
06590	Gas & Electric - Rec	2,151.05	2,000.00	(151.05)	3,739.83	6,120.00	2,380.17	10,000.00
06610	Telephone	84.29	72.08	(12.21)	521.60	504.56	(17.04)	865.00
	Total Recreation	15,511.50	8,312.08	(7,199.42)	34,304.10	33,504.56	(799.54)	59,115.00
Utilities								
06707	Electric	545.71	729.17	183.46	4,057.21	5,104.19	1,046.98	8,750.00
06710	Water & Sewer	37,769.67	28,266.00	(9,503.67)	119,659.12	111,677.00	(7,982.12)	207,300.00
06760	Trash	.00	5,565.00	5,565.00	29,986.56	38,955.00	8,968.44	66,780.00
	Total Utilities	38,315.38	34,560.17	(3,755.21)	153,702.89	155,736.19	2,033.30	282,830.00
	TOTAL EXPENSES	96,241.61	66,254.58	(29,987.03)	467,486.03	455,064.06	(12,421.97)	739,863.00
	OPERATING NET INCOME (LOSS)	(34,789.58)	(4,269.25)	(30,520.33)	(33,038.15)	(21,166.75)	(11,871.40)	3,961.00
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RESERVE REVENUE								
09100	Reserve Transfer	18,358.00	18,358.00	.00	128,506.00	128,506.00	.00	220,296.00
09160	Reserve Interest	2,148.79	583.33	1,565.46	5,236.57	4,083.31	1,153.26	7,000.00
09190	Comcast Agreement	.00	.00	.00	6,063.00	.00	6,063.00	.00
	TOTAL RESERVE REVENUE	20,506.79	18,941.33	1,565.46	139,805.57	132,589.31	7,216.26	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	25,000.00	25,000.00	25,597.00	125,000.00	99,403.00	200,000.00
09107	Sprinklers	.00	.00	.00	3,619.00	8,195.00	4,576.00	8,195.00
09110	Asphalt/Road	.00	5,464.00	5,464.00	.00	5,464.00	5,464.00	5,464.00
09115	Concrete	.00	16,000.00	16,000.00	.00	16,000.00	16,000.00	16,000.00
09125	Retaining Walls	.00	.00	.00	2,194.00	5,464.00	3,270.00	5,464.00

SouthPark HOA #2

Income Statement
 Period: 07/01/18 to 07/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09130	Edging/Mulch	.00	.00	.00	15,694.00	4,644.00	(11,050.00)	4,644.00
09140	Trees	.00	.00	.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	.00	682.92	682.92	695.00	4,780.44	4,085.44	8,195.00
09205	Clubhouse	.00	.00	.00	2,203.23	7,452.00	5,248.77	7,452.00
09210	Pool/Spa	.00	.00	.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		.00	47,146.92	47,146.92	108,626.23	275,563.44	166,937.21	353,978.00
RESERVE INCOME (LOSS)		20,506.79	(28,205.59)	48,712.38	31,179.34	(142,974.13)	174,153.47	(126,682.00)