

SouthPark HOA #2

Balance Sheet
As of 08/31/16

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$ 9,095.10
1051	Checking - CBB - Water	4,531.03
1060	Checking - First National Bank	29,465.90
TOTAL CASH - OPERATING FUND		<hr/> \$ 43,092.03

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$ 195,869.40
1337	CD - SallieMae - 10/11/16	50,000.00
1341	Fed Nat Mortgage - 07/25/43	11,970.69
1342	GNMA Trust - 02/16/44	5,657.61
1346	Union Bank - 12/27/16	50,075.50
1348	Fannie Mae - 07/25/42	20,012.00
1349	CD - Ally Bank - 05/01/17	50,000.00
1350	GNR - 04/16/45	23,737.07
1351	Fed Nat Mgt - 03/25/43	20,136.29
1352	CD - Wells Fargo - 11/20/28	56,406.85
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	(514.89)
1399	Change in Asset Value	5,329.44
CASH & INVESTMENTS - RESERVES		<hr/> \$ 611,237.67

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$ 3,504.18
1405	Late Fees Receivable	700.00
1415	Legal / Collections Receivable	772.36
1420	Allowance for Bad Debt	(1,000.00)
TOTAL ACCOUNTS RECEIVABLE		<hr/> \$ 3,976.54

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$ 1,621.88
1550	Reserve Contr Receivable	12,878.00
1560	Due From Operating	(9,946.17)
TOTAL CURRENT ASSETS- RESERVES		<hr/> \$ 4,553.71

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CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	6,823.54
1725	Prepaid Income Taxes		1,414.00
1730	Prepaid Expenses - ET Data Srv		1,690.00
	TOTAL CURRENT ASSETS - OPER	\$	9,927.54

FIXED ASSETS

1900	Fixed Assets	\$	24,108.25
1901	Accum Deprec - Fixed Assets		24,108.25
	TOTAL FIXED ASSETS	\$.00

TOTAL ASSETS \$ 672,787.49

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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	24,315.92
2200	Prepaid Owner Assessments		38,214.31
2201	Income Taxes Payable		752.00
2660	Due to Reserve		(9,946.17)
	TOTAL CURRENT LIABILITIES	\$	53,336.06

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	5,329.44
3120	Prior Year Reserves		588,090.92
3150	Reserve Fund Balance		42,048.10
3250	Retained Earnings		(28,628.84)
	CURRENT YEAR NET INCOME (LOSS)		(58,628.19)
	TOTAL MEMBERS EQUITY	\$	(548,211.43)

TOTAL LIABILITIES & EQUITY \$ 672,787.49

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SouthPark HOA #2

Income Statement

Period: 08/01/16 to 08/31/16

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	569,920.00	569,920.00	.00	854,880.00
04015	Late Fees	375.00	400.00	(25.00)	3,050.00	3,200.00	(150.00)	4,800.00
04020	Legal - Collections	911.21	533.33	377.88	2,511.88	4,266.64	(1,754.76)	6,400.00
04340	Keys	.00	.00	.00	75.00	.00	75.00	.00
04390	Rec Center Rent & Fees	208.64	150.00	58.64	1,425.58	1,200.00	225.58	1,800.00
04700	Interest	2.67	.00	2.67	4.52	.00	4.52	.00
04990	Miscellaneous	.00	.00	.00	(20.00)	.00	(20.00)	.00
08010	Reserve Transfer	(14,796.00)	(14,796.00)	.00	(118,368.00)	(118,368.00)	.00	177,552.00
	Total Income	57,941.52	57,527.33	414.19	458,598.98	460,218.64	(1,619.66)	690,328.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,020.25	(29.16)	8,198.46	8,162.00	(36.46)	12,243.00
05010	Management Fee	3,027.00	2,877.00	(150.00)	25,116.00	23,016.00	(2,100.00)	34,524.00
05015	Accounting Fee	1,698.80	1,856.00	157.20	13,590.40	14,848.00	1,257.60	22,272.00
05020	Legal - Collections	911.21	666.67	(244.54)	2,652.25	5,333.36	2,681.11	8,000.00
05142	Legal - General	.00	50.00	50.00	675.31	400.00	(275.31)	600.00
05170	Audit & Tax Preparation	2,321.90	.00	(2,321.90)	2,321.90	2,400.00	78.10	2,400.00
05180	Computer/Web Maintenance	.00	125.00	125.00	2,457.00	1,000.00	(1,457.00)	1,500.00
05210	Security	.00	663.00	663.00	.00	5,304.00	5,304.00	7,956.00
05420	Income Taxes	.00	416.67	416.67	5,400.00	3,333.36	(2,066.64)	5,000.00
05490	Bad Debt	.00	.00	.00	.00	.00	.00	600.00
05525	Postage/Printing/Copying	149.91	458.33	308.42	2,691.14	3,666.64	975.50	5,500.00
05595	Newsletter	175.00	175.00	.00	1,400.00	1,400.00	.00	2,100.00
05805	Bank Charges	5.00	3.33	(1.67)	86.51	26.64	(59.87)	40.00
05950	Contingency	.00	583.33	583.33	.00	4,666.64	4,666.64	7,000.00
	Total Administrative Expenses	9,338.23	8,894.58	(443.65)	64,588.97	73,556.64	8,967.67	109,735.00
Grounds								
06200	Landscape Contract	8,745.73	8,430.00	(315.73)	69,964.64	67,440.00	(2,524.64)	101,160.00
06210	Snow Removal	.00	.00	.00	94,023.44	25,000.00	(69,023.44)	45,000.00
06220	Sprinkler Repairs	9,870.03	3,428.57	(6,441.46)	20,336.29	20,571.42	235.13	24,000.00
06232	ET Data Services	.00	1,063.72	1,063.72	7,227.00	6,382.28	(844.72)	7,446.00
06240	Street Sweeping	.00	83.33	83.33	895.00	666.64	(228.36)	1,000.00
06260	Common Area Lights	139.00	166.67	27.67	5,656.00	1,333.36	(4,322.64)	2,000.00
06348	Debris Removal	213.00	566.67	353.67	19,290.00	4,533.36	(14,756.64)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	837.00	2,000.00	1,163.00	13,262.34	16,000.00	2,737.66	24,000.00
06380	Tree Spraying	.00	1,436.67	1,436.67	22,734.61	11,493.36	(11,241.25)	17,240.00
06415	Grounds - Miscellaneous	28.40	500.00	471.60	3,215.89	4,000.00	784.11	6,000.00
	Total Grounds	19,833.16	17,675.63	(2,157.53)	256,605.21	157,420.42	(99,184.79)	234,646.00

SouthPark HOA #2

Income Statement

Period: 08/01/16 to 08/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Recreation								
06501	Clubhouse-Painting/Misc	.00	.00	.00	.00	300.00	300.00	300.00
06502	Clubhouse-Minor Repairs	60.00	150.00	90.00	357.86	800.00	442.14	900.00
06510	Pool/Spas - Contract	4,000.00	4,790.00	790.00	19,950.00	19,160.00	(790.00)	23,950.00
06512	Pool/Spas - Chemicals	1,535.00	1,300.00	(235.00)	3,440.00	5,200.00	1,760.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	40.00	1,200.00	1,160.00	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	200.00	200.00	270.31	800.00	529.69	1,000.00
06520	Tennis Courts -Repairs	.00	75.00	75.00	180.00	600.00	420.00	900.00
06550	Community Activities	2,584.33	666.66	(1,917.67)	6,138.78	5,333.28	(805.50)	8,000.00
06580	Janitorial/Housekeeping	.00	166.67	166.67	845.00	1,333.36	488.36	2,000.00
06590	Gas & Electric - Rec	1,546.53	1,428.57	(117.96)	4,125.84	7,142.86	3,017.02	10,000.00
06610	Telephone	77.02	173.00	95.98	546.56	692.00	145.44	865.00
	Total Recreation	9,802.88	9,249.90	(552.98)	35,894.35	42,561.50	6,667.15	55,915.00
Utilities								
06707	Electric	652.17	729.17	77.00	4,499.60	5,833.36	1,333.76	8,750.00
06710	Water & Sewer	60,612.10	18,333.33	(42,278.77)	111,042.80	146,666.64	35,623.84	220,000.00
06760	Trash	4,997.76	5,045.00	47.24	44,596.24	40,360.00	(4,236.24)	60,540.00
	Total Utilities	66,262.03	24,107.50	(42,154.53)	160,138.64	192,860.00	32,721.36	289,290.00
	TOTAL EXPENSES	105,236.30	59,927.61	(45,308.69)	517,227.17	466,398.56	(50,828.61)	689,586.00
	OPERATING NET INCOME (LOSS)	(47,294.78)	(2,400.28)	(44,894.50)	(58,628.19)	(6,179.92)	(52,448.27)	742.00
RESERVE REVENUE								
09100	Reserve Transfer	14,796.00	14,796.00	.00	118,368.00	118,368.00	.00	177,552.00
09160	Reserve Interest	1,639.62	.00	1,639.62	5,741.24	.00	5,741.24	.00
09175	Return of Principal	2,686.07	.00	2,686.07	17,557.55	.00	17,557.55	.00
09180	Water Refund	.00	.00	.00	8,022.42	.00	8,022.42	.00
	TOTAL RESERVE REVENUE	19,121.69	14,796.00	4,325.69	149,689.21	118,368.00	31,321.21	177,552.00
RESERVE EXPENSES								
09105	Landscape Renovation	3,027.00	8,333.33	5,306.33	6,812.00	66,666.64	59,854.64	100,000.00
09107	Sprinklers	959.90	643.75	(316.15)	959.90	5,150.00	4,190.10	7,725.00
09110	Asphalt/Road	.00	429.17	429.17	.00	3,433.36	3,433.36	5,150.00
09115	Concrete	.00	686.67	686.67	686.00	5,493.36	4,807.36	8,240.00
09125	Retaining Walls	.00	429.17	429.17	.00	3,433.36	3,433.36	5,150.00

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Income Statement

Period: 08/01/16 to 08/31/16

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
09130	Edging/Mulch	170.00	1,532.08	1,362.08	19,120.00	12,256.64	(6,863.36)	18,385.00
09140	Trees	14,582.50	.00	(14,582.50)	49,896.50	.00	(49,896.50)	.00
09150	Fences	.00	35,554.25	35,554.25	12,887.10	35,554.25	22,667.15	142,217.00
09155	Bank Fees	.00	.00	.00	12.00	.00	(12.00)	.00
09165	Drainage-Mineral Hill	.00	.00	.00	1,265.00	.00	(1,265.00)	.00
09170	Lighting Replace/Improve	.00	643.75	643.75	8,089.63	5,150.00	(2,939.63)	7,725.00
09205	Clubhouse	.00	.00	.00	2,012.98	.00	(2,012.98)	.00
09210	Pool/Spa	.00	.00	.00	5,900.00	.00	(5,900.00)	.00
TOTAL RESERVE EXPENSES		18,739.40	48,252.17	29,512.77	107,641.11	137,137.61	29,496.50	294,592.00
RESERVE INCOME (LOSS)		382.29	(33,456.17)	33,838.46	42,048.10	(18,769.61)	60,817.71	(117,040.00)

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		Actual	Budget	Variance	Actual	Budget	Variance	Budget
09130	Edging/Mulch	170.00	1,532.08	1,362.08	19,120.00	12,256.64	(6,863.36)	18,385.00
09140	Trees	14,582.50	.00	(14,582.50)	49,896.50	.00	(49,896.50)	.00
09150	Fences	.00	35,554.25	35,554.25	12,887.10	35,554.25	22,667.15	142,217.00
09155	Bank Fees	.00	.00	.00	12.00	.00	(12.00)	.00
09165	Drainage-Mineral Hill	.00	.00	.00	1,265.00	.00	(1,265.00)	.00
09170	Lighting Replace/Improve	.00	643.75	643.75	8,089.63	5,150.00	(2,939.63)	7,725.00
09205	Clubhouse	.00	.00	.00	2,012.98	.00	(2,012.98)	.00
09210	Pool/Spa	.00	.00	.00	5,900.00	.00	(5,900.00)	.00
TOTAL RESERVE EXPENSES		18,739.40	48,252.17	29,512.77	107,641.11	137,137.61	29,496.50	294,592.00
RESERVE INCOME (LOSS)		(557.84)	(33,456.17)	32,898.33	41,107.97	(18,769.61)	59,877.58	(117,040.00)