

## SouthPark HOA #2

Balance Sheet  
As of 08/31/18

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### ASSETS

#### CURRENT ASSETS

|      |                                    |                      |
|------|------------------------------------|----------------------|
| 1050 | Checking - CBB - Clubhouse         | \$ 3,760.09          |
| 1051 | Checking - CBB - Water             | 4,536.93             |
| 1060 | Checking - First National Bank     | (13,663.65)          |
|      | <b>TOTAL CASH - OPERATING FUND</b> | <b>\$ (5,366.63)</b> |

#### CASH & INVESTMENTS - RESERVE FUND

|      |  |                      |
|------|--|----------------------|
| 1310 | Money Market - RBC Wealth                | \$ 175,570.68        |
| 1341 | Fed Nat Mortgage - 07/25/43              | 2,587.24             |
| 1350 | GNR - 04/16/45                           | 19,304.27            |
| 1351 | Fed Nat Mgt - 03/25/43                   | 8,654.45             |
| 1353 | FNMA Trust - 06/25/45                    | 6,202.77             |
| 1355 | Govt Natl Mtg- 2.5% - 03/16/43           | 10,845.91            |
| 1356 | Fed Home Loan-3.0% - 03/15/46            | 7,660.49             |
| 1360 | FNMA - 3.0% - 02/25/47                   | 7,115.00             |
| 1362 | Eaglebank - 1.60% - 10/24/18             | 100,000.00           |
| 1363 | FNMA Remic - 3.0% - 12/25/47             | 19,732.01            |
| 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              | 19,205.83            |
| 1368 | Govt Natl Mort-3.5%-08/20/48             | 20,000.00            |
| 1369 | Govt Natl Mort-3.5%-08/20/48             | 20,000.00            |
| 1370 | Wells Fargo-2.45%-10/15/19               | 50,000.00            |
| 1371 | Synchrony Bk-2.15%-06/07/19              | 50,000.00            |
| 1399 | Change in Asset Value                    | (1,593.03)           |
|      | <b>CASH &amp; INVESTMENTS - RESERVES</b> | <b>\$ 665,167.87</b> |

#### ACCOUNTS RECEIVABLE

|      |                                  |                    |
|------|----------------------------------|--------------------|
| 1400 | Accounts Receivable              | \$ 1,227.62        |
| 1405 | Late Fees Receivable             | 385.00             |
| 1415 | Legal / Collections Receivable   | 872.27             |
| 1419 | NSF Fees Receivable              | 25.00              |
| 1420 | Allowance for Bad Debt           | (675.00)           |
|      | <b>TOTAL ACCOUNTS RECEIVABLE</b> | <b>\$ 1,834.89</b> |

#### CURRENT ASSETS - RESERVE FUND

|      |                             |             |
|------|-----------------------------|-------------|
| 1522 | Accrued Interest Receivable | \$ 5,319.86 |
| 1560 | Due From Operating          | 8,496.27    |

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As of 08/31/18

|                                 |                             |    |            |
|---------------------------------|-----------------------------|----|------------|
| TOTAL CURRENT ASSETS- RESERVE\$ |                             | \$ | 13,816.13  |
| CURRENT ASSETS - OPERATING FUND |                             |    |            |
| 1720                            | Prepaid Insurance           | \$ | 5,750.84   |
| TOTAL CURRENT ASSETS - OPER     |                             | \$ | 5,750.84   |
| FIXED ASSETS                    |                             |    |            |
| 1900                            | Fixed Assets                | \$ | 24,108.25  |
| 1901                            | Accum Deprec - Fixed Assets |    | 24,108.25  |
| TOTAL FIXED ASSETS              |                             | \$ | .00        |
| TOTAL ASSETS                    |                             | \$ | 681,203.10 |
| =====                           |                             |    |            |

## SouthPark HOA #2

Balance Sheet  
As of 08/31/18

### LIABILITIES & EQUITY

#### CURRENT LIABILITIES - OPERATING FUND

|      |                               |    |           |
|------|-------------------------------|----|-----------|
| 2011 | Accounts Payable - Prior 2016 | \$ | 1,826.00  |
| 2200 | Prepaid Owner Assessments     |    | 48,373.03 |
| 2660 | Due to Reserve                |    | 8,496.27  |

|                           |    |           |
|---------------------------|----|-----------|
| TOTAL CURRENT LIABILITIES | \$ | 58,695.30 |
|---------------------------|----|-----------|

#### LONG -TERM LIABILITIES

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

|                             |    |           |
|-----------------------------|----|-----------|
| TOTAL LONG TERM LIABILITIES | \$ | 71,240.00 |
|-----------------------------|----|-----------|

#### MEMBERS EQUITY

|      |                                |    |             |
|------|--------------------------------|----|-------------|
| 3100 | Change in Asset Value          | \$ | (1,593.03)  |
| 3120 | Prior Year Reserves            |    | 567,315.73  |
| 3150 | Reserve Fund Balance           |    | 42,782.31   |
| 3250 | Retained Earnings              |    | (2,616.01)  |
|      | CURRENT YEAR NET INCOME (LOSS) |    | (54,621.20) |

|                      |    |              |
|----------------------|----|--------------|
| TOTAL MEMBERS EQUITY | \$ | (551,267.80) |
|----------------------|----|--------------|

|                            |    |            |
|----------------------------|----|------------|
| TOTAL LIABILITIES & EQUITY | \$ | 681,203.10 |
|----------------------------|----|------------|

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# SouthPark HOA #2

Income Statement  
Period: 08/01/18 to 08/31/18

| Account                        | Description                          | Current Period   |                  |                 | Year-To-Date      |                   |                  | Yearly Budget     |
|--------------------------------|--------------------------------------|------------------|------------------|-----------------|-------------------|-------------------|------------------|-------------------|
|                                |                                      | Actual           | Budget           | Variance        | Actual            | Budget            | Variance         |                   |
| <b>INCOME</b>                  |                                      |                  |                  |                 |                   |                   |                  |                   |
| 04000                          | Assessments                          | 79,460.00        | 79,460.00        | .00             | 635,680.00        | 635,680.00        | .00              | 953,520.00        |
| 04015                          | Late Fees                            | 200.00           | 333.33           | (133.33)        | 2,623.50          | 2,666.64          | (43.14)          | 4,000.00          |
| 04020                          | Legal - Collections                  | .00              | 400.00           | (400.00)        | 2,776.40          | 3,200.00          | (423.60)         | 4,800.00          |
| 04217                          | Fines                                | .00              | .00              | .00             | 50.00             | .00               | 50.00            | .00               |
| 04340                          | Keys                                 | 60.00            | .00              | 60.00           | 135.00            | .00               | 135.00           | .00               |
| 04390                          | Rec Center Rent & Fees               | .00              | 150.00           | (150.00)        | 800.00            | 1,200.00          | (400.00)         | 1,800.00          |
| 04700                          | Interest                             | 1.15             | .00              | 1.15            | 5.13              | .00               | 5.13             | .00               |
| 04990                          | Miscellaneous                        | .00              | .00              | .00             | 605.00            | .00               | 605.00           | .00               |
| 08010                          | Reserve Transfer                     | (18,358.00)      | (18,358.00)      | .00             | (146,864.00)      | (146,864.00)      | .00              | 220,296.00        |
|                                | <b>Total Income</b>                  | <b>61,363.15</b> | <b>61,985.33</b> | <b>(622.18)</b> | <b>495,811.03</b> | <b>495,882.64</b> | <b>(71.61)</b>   | <b>743,824.00</b> |
| <b>EXPENSES</b>                |                                      |                  |                  |                 |                   |                   |                  |                   |
| <b>Administrative Expenses</b> |                                      |                  |                  |                 |                   |                   |                  |                   |
| 05000                          | Insurance - Master                   | 1,006.41         | .00              | (1,006.41)      | 8,357.22          | 13,000.00         | 4,642.78         | 13,000.00         |
| 05010                          | Management Fee                       | 3,201.50         | 3,014.00         | (187.50)        | 24,524.50         | 24,112.00         | (412.50)         | 36,168.00         |
| 05015                          | Accounting Fee                       | 1,750.00         | 1,750.00         | .00             | 14,000.00         | 14,000.00         | .00              | 21,000.00         |
| 05020                          | Legal - Collections                  | .00              | 500.00           | 500.00          | 2,776.40          | 4,000.00          | 1,223.60         | 6,000.00          |
| 05142                          | Legal - General                      | 898.00           | 416.67           | (481.33)        | 3,504.00          | 3,333.36          | (170.64)         | 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            | 1,220.00          | 278.00           | 1,500.00          |
| 05210                          | Security                             | .00              | 1,500.00         | 1,500.00        | .00               | 6,000.00          | 6,000.00         | 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               | 400.00            | 400.00           | 600.00            |
| 05525                          | Postage/Printing/Copying             | 88.65            | 300.00           | 211.35          | 1,399.44          | 2,400.00          | 1,000.56         | 6,000.00          |
| 05595                          | Newsletter                           | 350.00           | 175.00           | (175.00)        | 1,400.00          | 1,400.00          | .00              | 2,100.00          |
| 05805                          | Bank Charges                         | .00              | .00              | .00             | 20.00             | 90.00             | 70.00            | 120.00            |
| 05950                          | Contingency                          | .00              | 583.00           | 583.00          | .00               | 4,664.00          | 4,664.00         | 7,000.00          |
|                                | <b>Total Administrative Expenses</b> | <b>7,294.56</b>  | <b>8,358.67</b>  | <b>1,064.11</b> | <b>59,223.56</b>  | <b>82,119.36</b>  | <b>22,895.80</b> | <b>113,488.00</b> |
| <b>Grounds</b>                 |                                      |                  |                  |                 |                   |                   |                  |                   |
| 06200                          | Landscape Contract                   | 9,282.33         | 9,283.33         | 1.00            | 73,410.41         | 74,266.64         | 856.23           | 111,400.00        |
| 06210                          | Snow Removal                         | .00              | .00              | .00             | 61,106.11         | 46,668.00         | (14,438.11)      | 70,000.00         |
| 06220                          | Sprinkler Repairs                    | 4,624.23         | 3,857.00         | (767.23)        | 33,076.58         | 19,285.00         | (13,791.58)      | 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            | 2,666.64          | 1,833.97         | 4,000.00          |
| 06348                          | Debris Removal                       | 145.99           | 520.00           | 374.01          | 3,878.46          | 4,440.00          | 561.54           | 6,800.00          |
| 06378                          | Trees/Shrubs/Grass/Flowers           | 3,470.00         | .00              | (3,470.00)      | 41,994.00         | 18,000.00         | (23,994.00)      | 22,000.00         |
| 06380                          | Tree Spraying                        | 43.47            | .00              | (43.47)         | 22,949.08         | 28,784.00         | 5,834.92         | 28,784.00         |
| 06415                          | Grounds - Miscellaneous              | 1,936.00         | 500.00           | (1,436.00)      | 7,998.00          | 4,000.00          | (3,998.00)       | 6,000.00          |

## SouthPark HOA #2

Income Statement  
Period: 08/01/18 to 08/31/18

| Account                 | Description                        | Actual             | Current Period     |                   | Actual             | Year-To-Date       |                    | Yearly Budget     |
|-------------------------|------------------------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|-------------------|
|                         |                                    |                    | Budget             | Variance          |                    | Budget             | Variance           |                   |
|                         | Total Grounds                      | 19,502.02          | 14,493.66          | (5,008.36)        | 247,052.06         | 206,556.28         | (40,495.78)        | 284,430.00        |
| <b>Recreation</b>       |                                    |                    |                    |                   |                    |                    |                    |                   |
| 06501                   | Clubhouse-Painting/Misc            | 482.97             | 50.00              | (432.97)          | 482.97             | 400.00             | (82.97)            | 600.00            |
| 06502                   | Clubhouse-Minor Repairs            | .00                | 75.00              | 75.00             | 296.99             | 600.00             | 303.01             | 900.00            |
| 06510                   | Pool/Spas - Contract               | 5,090.80           | 4,250.00           | (840.80)          | 26,539.80          | 21,250.00          | (5,289.80)         | 25,500.00         |
| 06512                   | Pool/Spas - Chemicals              | 771.00             | 1,300.00           | 529.00            | 3,381.00           | 5,200.00           | 1,819.00           | 6,500.00          |
| 06513                   | Pool/Spas-Repair/Maintenance       | .00                | 300.00             | 300.00            | .00                | 1,200.00           | 1,200.00           | 1,500.00          |
| 06514                   | Pool/Spas - Supplies/Tags          | 121.90             | .00                | (121.90)          | 1,195.19           | 2,350.00           | 1,154.81           | 2,350.00          |
| 06520                   | Tennis Courts -Repairs             | .00                | .00                | .00               | .00                | 600.00             | 600.00             | 900.00            |
| 06550                   | Community Activities               | .00                | 7,500.00           | 7,500.00          | 3,533.39           | 7,500.00           | 3,966.61           | 8,000.00          |
| 06580                   | Janitorial/Housekeeping            | .00                | 115.00             | 115.00            | 1,080.00           | 1,370.00           | 290.00             | 2,000.00          |
| 06590                   | Gas & Electric - Rec               | 1,875.20           | 1,800.00           | (75.20)           | 5,615.03           | 7,920.00           | 2,304.97           | 10,000.00         |
| 06610                   | Telephone                          | 158.07             | 72.08              | (85.99)           | 679.67             | 576.64             | (103.03)           | 865.00            |
|                         | <b>Total Recreation</b>            | <b>8,499.94</b>    | <b>15,462.08</b>   | <b>6,962.14</b>   | <b>42,804.04</b>   | <b>48,966.64</b>   | <b>6,162.60</b>    | <b>59,115.00</b>  |
| <b>Utilities</b>        |                                    |                    |                    |                   |                    |                    |                    |                   |
| 06707                   | Electric                           | 563.57             | 729.17             | 165.60            | 4,620.78           | 5,833.36           | 1,212.58           | 8,750.00          |
| 06710                   | Water & Sewer                      | 37,090.59          | 31,892.00          | (5,198.59)        | 156,749.71         | 143,569.00         | (13,180.71)        | 207,300.00        |
| 06760                   | Trash                              | 9,995.52           | 5,565.00           | (4,430.52)        | 39,982.08          | 44,520.00          | 4,537.92           | 66,780.00         |
|                         | <b>Total Utilities</b>             | <b>47,649.68</b>   | <b>38,186.17</b>   | <b>(9,463.51)</b> | <b>201,352.57</b>  | <b>193,922.36</b>  | <b>(7,430.21)</b>  | <b>282,830.00</b> |
|                         | <b>TOTAL EXPENSES</b>              | <b>82,946.20</b>   | <b>76,500.58</b>   | <b>(6,445.62)</b> | <b>550,432.23</b>  | <b>531,564.64</b>  | <b>(18,867.59)</b> | <b>739,863.00</b> |
|                         | <b>OPERATING NET INCOME (LOSS)</b> | <b>(21,583.05)</b> | <b>(14,515.25)</b> | <b>(7,067.80)</b> | <b>(54,621.20)</b> | <b>(35,682.00)</b> | <b>(18,939.20)</b> | <b>3,961.00</b>   |
| =====                   |                                    |                    |                    |                   |                    |                    |                    |                   |
| <b>RESERVE REVENUE</b>  |                                    |                    |                    |                   |                    |                    |                    |                   |
| 09100                   | Reserve Transfer                   | 18,358.00          | 18,358.00          | .00               | 146,864.00         | 146,864.00         | .00                | 220,296.00        |
| 09160                   | Reserve Interest                   | 658.99             | 583.33             | 75.66             | 5,895.56           | 4,666.64           | 1,228.92           | 7,000.00          |
| 09190                   | Comcast Agreement                  | 3,056.18           | .00                | 3,056.18          | 9,119.18           | .00                | 9,119.18           | .00               |
|                         | <b>TOTAL RESERVE REVENUE</b>       | <b>22,073.17</b>   | <b>18,941.33</b>   | <b>3,131.84</b>   | <b>161,878.74</b>  | <b>151,530.64</b>  | <b>10,348.10</b>   | <b>227,296.00</b> |
| <b>RESERVE EXPENSES</b> |                                    |                    |                    |                   |                    |                    |                    |                   |
| 09105                   | Landscape Renovation               | .00                | 25,000.00          | 25,000.00         | 25,597.00          | 150,000.00         | 124,403.00         | 200,000.00        |
| 09107                   | Sprinklers                         | 3,630.20           | .00                | (3,630.20)        | 7,249.20           | 8,195.00           | 945.80             | 8,195.00          |
| 09110                   | Asphalt/Road                       | .00                | .00                | .00               | .00                | 5,464.00           | 5,464.00           | 5,464.00          |
| 09115                   | Concrete                           | .00                | .00                | .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: 08/01/18 to 08/31/18

| 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                    | 3,410.00       | .00        | (3,410.00) | 52,534.00    | 44,090.00    | (8,444.00)  | 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       | 5,463.36     | 4,768.36    | 8,195.00      |
| 09205                  | Clubhouse                | 3,430.00       | .00        | (3,430.00) | 5,633.23     | 7,452.00     | 1,818.77    | 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 |                          | 10,470.20      | 25,682.92  | 15,212.72  | 119,096.43   | 301,246.36   | 182,149.93  | 353,978.00    |
| RESERVE INCOME (LOSS)  |                          | 11,602.97      | (6,741.59) | 18,344.56  | 42,782.31    | (149,715.72) | 192,498.03  | (126,682.00)  |