

# SouthPark HOA #2

Balance Sheet  
As of 09/30/16

## ASSETS

### CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	1,000.37
1051	Checking - CBB - Water		4,531.23
1060	Checking - First National Bank		20,396.59
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	TOTAL CASH - OPERATING FUND	\$	25,928.19

### CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	219,523.36
1337	CD - SallieMae - 10/11/16		50,000.00
1341	Fed Nat Mortgage - 07/25/43		7,999.39
1346	Union Bank - 12/27/16		52,290.44
1348	Fannie Mae - 07/25/42		20,006.00
1349	CD - Ally Bank - 05/01/17		50,000.00
1350	GNR - 04/16/45		23,737.02
1351	Fed Nat Mgt - 03/25/43		15,842.36
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		15,713.83
1354	GE Cap - 1.45% - 01/10/18		70,401.35
1355	Govt Natl Mtg- 2.5% - 03/16/43		14,739.17
1356	Fed Home Loan-3.0% - 03/15/46		13,566.57
1398	Accrued Interest Receivable		1,086.13
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	CASH & INVESTMENTS - RESERVES	\$	611,194.36

### ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	3,280.86
1405	Late Fees Receivable		400.00
1415	Legal / Collections Receivable		778.05
1417	Fines		50.00
1420	Allowance for Bad Debt		(675.00)
			<hr/>
	TOTAL ACCOUNTS RECEIVABLE	\$	3,833.91

### CURRENT ASSETS - RESERVE FUND

1550	Reserve Contr Receivable	\$	12,878.00
1560	Due From Operating		83,172.01
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	TOTAL CURRENT ASSETS- RESERVE FUND	\$	96,050.01

### CURRENT ASSETS - OPERATING FUND

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1720	Prepaid Insurance	\$	5,774.13
1730	Prepaid Expenses - ET Data Srv		3,613.50
	TOTAL CURRENT ASSETS - OPER	\$	9,387.63

## FIXED ASSETS

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

TOTAL ASSETS \$ 746,394.10  
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### LIABILITIES & EQUITY

#### CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	14,704.00
2200	Prepaid Owner Assessments		34,188.81
2660	Due to Reserve		83,172.01
	TOTAL CURRENT LIABILITIES	\$	132,064.82

#### LONG -TERM LIABILITIES

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

#### MEMBERS EQUITY

3120	Prior Year Reserves	\$	588,090.92
3150	Reserve Fund Balance		32,728.83
3250	Retained Earnings		(28,628.84)
	CURRENT YEAR NET INCOME (LOSS)		(49,101.63)
	TOTAL MEMBERS EQUITY	\$	(543,089.28)

TOTAL LIABILITIES & EQUITY

\$ 746,394.10  
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# SouthPark HOA #2

## Income Statement

Period: 09/01/16 to 09/30/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
<b>INCOME</b>								
04000	Assessments	71,240.00	71,240.00	.00	641,160.00	641,160.00	.00	854,880.00
04015	Late Fees	200.00	400.00	(200.00)	3,225.00	3,600.00	(375.00)	4,800.00
04020	Legal - Collections	5.69	533.33	(527.64)	2,517.57	4,799.97	(2,282.40)	6,400.00
04217	Fines	50.00	.00	50.00	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)	1,425.58	1,350.00	75.58	1,800.00
04700	Interest	.57	.00	.57	5.09	.00	5.09	.00
04990	Miscellaneous	(1,005.58)	.00	(1,005.58)	(1,025.58)	.00	(1,025.58)	.00
08010	Reserve Transfer	(14,796.00)	(14,796.00)	.00	(133,164.00)	(133,164.00)	.00	177,552.00
	<b>Total Income</b>	<b>55,694.68</b>	<b>57,527.33</b>	<b>(1,832.65)</b>	<b>514,268.66</b>	<b>517,745.97</b>	<b>(3,477.31)</b>	<b>690,328.00</b>
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
05000	Insurance - Master	1,049.41	1,020.25	(29.16)	9,247.87	9,182.25	(65.62)	12,243.00
05010	Management Fee	3,402.00	2,877.00	(525.00)	28,518.00	25,893.00	(2,625.00)	34,524.00
05015	Accounting Fee	1,698.80	1,856.00	157.20	15,289.20	16,704.00	1,414.80	22,272.00
05020	Legal - Collections	5.69	666.67	660.98	2,657.94	6,000.03	3,342.09	8,000.00
05142	Legal - General	.00	50.00	50.00	675.31	450.00	(225.31)	600.00
05170	Audit & Tax Preparation	.00	.00	.00	2,321.90	2,400.00	78.10	2,400.00
05180	Computer/Web Maintenance	.00	125.00	125.00	2,457.00	1,125.00	(1,332.00)	1,500.00
05210	Security	.00	663.00	663.00	.00	5,967.00	5,967.00	7,956.00
05420	Income Taxes	514.00	416.67	(97.33)	5,914.00	3,750.03	(2,163.97)	5,000.00
05490	Bad Debt	.00	.00	.00	.00	.00	.00	600.00
05525	Postage/Printing/Copying	899.93	458.33	(441.60)	3,591.07	4,124.97	533.90	5,500.00
05595	Newsletter	175.00	175.00	.00	1,575.00	1,575.00	.00	2,100.00
05805	Bank Charges	.00	3.33	3.33	86.51	29.97	(56.54)	40.00
05950	Contingency	.00	583.33	583.33	.00	5,249.97	5,249.97	7,000.00
	<b>Total Administrative Expenses</b>	<b>7,744.83</b>	<b>8,894.58</b>	<b>1,149.75</b>	<b>72,333.80</b>	<b>82,451.22</b>	<b>10,117.42</b>	<b>109,735.00</b>
<b>Grounds</b>								
06200	Landscape Contract	8,745.33	8,430.00	(315.33)	78,709.97	75,870.00	(2,839.97)	101,160.00
06210	Snow Removal	.00	.00	.00	94,023.44	25,000.00	(69,023.44)	45,000.00
06220	Sprinkler Repairs	1,366.94	3,428.58	2,061.64	21,703.23	24,000.00	2,296.77	24,000.00
06232	ET Data Services	(1,923.50)	1,063.72	2,987.22	5,303.50	7,446.00	2,142.50	7,446.00
06240	Street Sweeping	.00	83.33	83.33	895.00	749.97	(145.03)	1,000.00
06260	Common Area Lights	139.00	166.67	27.67	5,795.00	1,500.03	(4,294.97)	2,000.00
06348	Debris Removal	.00	566.67	566.67	19,290.00	5,100.03	(14,189.97)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	.00	2,000.00	2,000.00	13,262.34	18,000.00	4,737.66	24,000.00
06380	Tree Spraying	.00	1,436.67	1,436.67	22,734.61	12,930.03	(9,804.58)	17,240.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	3,215.89	4,500.00	1,284.11	6,000.00

# SouthPark HOA #2

## Income Statement Period: 09/01/16 to 09/30/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Total Grounds	8,327.77	17,675.64	9,347.87	264,932.98	175,096.06	(89,836.92)	234,646.00
Recreation								
06501	Clubhouse-Painting/Misc	229.99	.00	(229.99)	229.99	300.00	70.01	300.00
06502	Clubhouse-Minor Repairs	162.02	100.00	(62.02)	519.88	900.00	380.12	900.00
06510	Pool/Spas - Contract	4,000.00	4,790.00	790.00	23,950.00	23,950.00	.00	23,950.00
06512	Pool/Spas - Chemicals	410.00	1,300.00	890.00	3,850.00	6,500.00	2,650.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	40.00	1,500.00	1,460.00	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	200.00	200.00	270.31	1,000.00	729.69	1,000.00
06520	Tennis Courts -Repairs	.00	75.00	75.00	180.00	675.00	495.00	900.00
06550	Community Activities	.00	666.66	666.66	6,138.78	5,999.94	(138.84)	8,000.00
06580	Janitorial/Housekeeping	560.60	166.67	(393.93)	1,405.60	1,500.03	94.43	2,000.00
06590	Gas & Electric - Rec	1,571.85	1,428.57	(143.28)	5,697.69	8,571.43	2,873.74	10,000.00
06610	Telephone	77.38	173.00	95.62	623.94	865.00	241.06	865.00
	<b>Total Recreation</b>	<b>7,011.84</b>	<b>9,199.90</b>	<b>2,188.06</b>	<b>42,906.19</b>	<b>51,761.40</b>	<b>8,855.21</b>	<b>55,915.00</b>
Utilities								
06707	Electric	640.77	729.17	88.40	5,140.37	6,562.53	1,422.16	8,750.00
06710	Water & Sewer	27,032.07	18,333.33	(8,698.74)	138,074.87	164,999.97	26,925.10	220,000.00
06760	Trash	(4,614.16)	5,045.00	9,659.16	39,982.08	45,405.00	5,422.92	60,540.00
	<b>Total Utilities</b>	<b>23,058.68</b>	<b>24,107.50</b>	<b>1,048.82</b>	<b>183,197.32</b>	<b>216,967.50</b>	<b>33,770.18</b>	<b>289,290.00</b>
	<b>TOTAL EXPENSES</b>	<b>46,143.12</b>	<b>59,877.62</b>	<b>13,734.50</b>	<b>563,370.29</b>	<b>526,276.18</b>	<b>(37,094.11)</b>	<b>689,586.00</b>
	<b>OPERATING NET INCOME (LOSS)</b>	<b>9,551.56</b>	<b>(2,350.29)</b>	<b>11,901.85</b>	<b>(49,101.63)</b>	<b>(8,530.21)</b>	<b>(40,571.42)</b>	<b>742.00</b>
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RESERVE REVENUE								
09100	Reserve Transfer	14,796.00	14,796.00	.00	133,164.00	133,164.00	.00	177,552.00
09160	Reserve Interest	(663.72)	.00	(663.72)	5,077.52	.00	5,077.52	.00
09175	Return of Principal	(17,557.55)	.00	(17,557.55)	.00	.00	.00	.00
09180	Water Refund	.00	.00	.00	8,022.42	.00	8,022.42	.00
	<b>TOTAL RESERVE REVENUE</b>	<b>(3,425.27)</b>	<b>14,796.00</b>	<b>(18,221.27)</b>	<b>146,263.94</b>	<b>133,164.00</b>	<b>13,099.94</b>	<b>177,552.00</b>
RESERVE EXPENSES								
09105	Landscape Renovation	1,694.00	8,333.33	6,639.33	8,506.00	74,999.97	66,493.97	100,000.00
09107	Sprinklers	.00	643.75	643.75	959.90	5,793.75	4,833.85	7,725.00
09110	Asphalt/Road	.00	429.17	429.17	.00	3,862.53	3,862.53	5,150.00
09115	Concrete	.00	686.67	686.67	686.00	6,180.03	5,494.03	8,240.00

# SouthPark HOA #2

Income Statement  
 Period: 09/01/16 to 09/30/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09125	Retaining Walls	.00	429.17	429.17	.00	3,862.53	3,862.53	5,150.00
09130	Edging/Mulch	.00	1,532.08	1,532.08	19,120.00	13,788.72	(5,331.28)	18,385.00
09140	Trees	.00	.00	.00	49,896.50	.00	(49,896.50)	.00
09150	Fences	.00	35,554.25	35,554.25	12,887.10	71,108.50	58,221.40	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	5,793.75	(2,295.88)	7,725.00
09205	Clubhouse	.00	.00	.00	2,012.98	.00	(2,012.98)	.00
09210	Pool/Spa	4,200.00	.00	(4,200.00)	10,100.00	.00	(10,100.00)	.00
TOTAL RESERVE EXPENSES		5,894.00	48,252.17	42,358.17	113,535.11	185,389.78	71,854.67	294,592.00
RESERVE INCOME (LOSS)		(9,319.27)	(33,456.17)	24,136.90	32,728.83	(52,225.78)	84,954.61	(117,040.00)