

SouthPark HOA #2

Balance Sheet
As of 10/31/16

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	1,240.69
1051	Checking - CBB - Water		4,531.41
1060	Checking - First National Bank		1,807.19
			7,579.29
TOTAL CASH - OPERATING FUND		\$	7,579.29

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	247,702.95
1341	Fed Nat Mortgage - 07/25/43		7,705.58
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		23,737.01
1351	Fed Nat Mgt - 03/25/43		14,911.55
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		15,352.83
1354	GE Cap - 1.45% - 01/10/18		70,401.35
1355	Govt Natl Mtg- 2.5% - 03/16/43		14,149.10
1356	Fed Home Loan-3.0% - 03/15/46		12,903.64
1398	Accrued Interest Receivable		1,086.13
			586,535.32
CASH & INVESTMENTS - RESERVES		\$	586,535.32

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	3,498.37
1405	Late Fees Receivable		998.27
1415	Legal / Collections Receivable		831.51
1417	Fines		50.00
1420	Allowance for Bad Debt		(675.00)
			4,703.15
TOTAL ACCOUNTS RECEIVABLE		\$	4,703.15

CURRENT ASSETS - RESERVE FUND

1550	Reserve Contr Receivable	\$	12,878.00
1560	Due From Operating		57,499.71
			70,377.71
TOTAL CURRENT ASSETS- RESERVES		\$	70,377.71

CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	4,724.72
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1730	Prepaid Expenses - ET Data Srv	3,011.25
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TOTAL CURRENT ASSETS - OPER		<u>\$ 7,735.97</u>
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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		<u>\$.00</u>
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TOTAL ASSETS		\$ 676,931.44
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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	14,704.00
2200	Prepaid Owner Assessments		32,517.59
2660	Due to Reserve		57,499.71
	TOTAL CURRENT LIABILITIES	\$	<u>104,721.30</u>

LONG -TERM LIABILITIES

2100	Deferred Revenue - Comcast	\$	71,240.00
	TOTAL LONG TERM LIABILITIES	\$	<u>71,240.00</u>

MEMBERS EQUITY

3120	Prior Year Reserves	\$	588,090.92
3150	Reserve Fund Balance		(1,412.31)
3250	Retained Earnings		(28,628.84)
	CURRENT YEAR NET INCOME (LOSS)		(57,079.63)
	TOTAL MEMBERS EQUITY	\$	<u>(500,970.14)</u>

TOTAL LIABILITIES & EQUITY	\$	<u>676,931.44</u>
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SouthPark HOA #2

Income Statement Period: 10/01/16 to 10/31/16

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	712,400.00	712,400.00	.00	854,880.00
04015	Late Fees	375.00	400.00	(25.00)	3,600.00	4,000.00	(400.00)	4,800.00
04020	Legal - Collections	53.46	533.33	(479.87)	2,571.03	5,333.30	(2,762.27)	6,400.00
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	240.00	150.00	90.00	1,665.58	1,500.00	165.58	1,800.00
04700	Interest	.22	.00	.22	5.31	.00	5.31	.00
04990	Miscellaneous	.00	.00	.00	(1,025.58)	.00	(1,025.58)	.00
08010	Reserve Transfer	(14,796.00)	(14,796.00)	.00	(147,960.00)	(147,960.00)	.00	177,552.00
	Total Income	57,112.68	57,527.33	(414.65)	571,381.34	575,273.30	(3,891.96)	690,328.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,020.25	(29.16)	10,297.28	10,202.50	(94.78)	12,243.00
05010	Management Fee	3,507.00	2,877.00	(630.00)	32,025.00	28,770.00	(3,255.00)	34,524.00
05015	Accounting Fee	1,698.80	1,856.00	157.20	16,988.00	18,560.00	1,572.00	22,272.00
05020	Legal - Collections	53.46	666.67	613.21	2,711.40	6,666.70	3,955.30	8,000.00
05142	Legal - General	.00	50.00	50.00	675.31	500.00	(175.31)	600.00
05170	Audit & Tax Preparation	.00	.00	.00	2,321.90	2,400.00	78.10	2,400.00
05180	Computer/Web Maintenance	125.00	125.00	.00	2,582.00	1,250.00	(1,332.00)	1,500.00
05210	Security	.00	663.00	663.00	.00	6,630.00	6,630.00	7,956.00
05420	Income Taxes	.00	416.67	416.67	5,914.00	4,166.70	(1,747.30)	5,000.00
05490	Bad Debt	.00	.00	.00	.00	.00	.00	600.00
05525	Postage/Printing/Copying	885.44	458.33	(427.11)	4,476.51	4,583.30	106.79	5,500.00
05595	Newsletter	175.00	175.00	.00	1,750.00	1,750.00	.00	2,100.00
05805	Bank Charges	116.46	3.33	(113.13)	202.97	33.30	(169.67)	40.00
05950	Contingency	.00	583.33	583.33	.00	5,833.30	5,833.30	7,000.00
	Total Administrative Expenses	7,610.57	8,894.58	1,284.01	79,944.37	91,345.80	11,401.43	109,735.00
Grounds								
06200	Landscape Contract	8,745.34	8,430.00	(315.34)	87,455.31	84,300.00	(3,155.31)	101,160.00
06210	Snow Removal	.00	2,000.00	2,000.00	94,023.44	27,000.00	(67,023.44)	45,000.00
06220	Sprinkler Repairs	9,471.17	.00	(9,471.17)	31,174.40	24,000.00	(7,174.40)	24,000.00
06232	ET Data Services	602.25	.00	(602.25)	5,905.75	7,446.00	1,540.25	7,446.00
06240	Street Sweeping	.00	83.33	83.33	895.00	833.30	(61.70)	1,000.00
06260	Common Area Lights	.00	166.67	166.67	5,795.00	1,666.70	(4,128.30)	2,000.00
06348	Debris Removal	275.00	566.67	291.67	19,565.00	5,666.70	(13,898.30)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	730.00	2,000.00	1,270.00	13,992.34	20,000.00	6,007.66	24,000.00
06380	Tree Spraying	.00	1,436.67	1,436.67	22,734.61	14,366.70	(8,367.91)	17,240.00
06415	Grounds - Miscellaneous	969.00	500.00	(469.00)	4,184.89	5,000.00	815.11	6,000.00

SouthPark HOA #2

Income Statement Period: 10/01/16 to 10/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Grounds	20,792.76	15,183.34	(5,609.42)	285,725.74	190,279.40	(95,446.34)	234,646.00
Recreation								
06501	Clubhouse-Painting/Misc	50.00	.00	(50.00)	279.99	300.00	20.01	300.00
06502	Clubhouse-Minor Repairs	.00	.00	.00	519.88	900.00	380.12	900.00
06510	Pool/Spas - Contract	.00	.00	.00	23,950.00	23,950.00	.00	23,950.00
06512	Pool/Spas - Chemicals	513.00	.00	(513.00)	4,363.00	6,500.00	2,137.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	138.88	.00	(138.88)	178.88	1,500.00	1,321.12	1,500.00
06514	Pool/Spas - Supplies/Tags	15.36	.00	(15.36)	285.67	1,000.00	714.33	1,000.00
06520	Tennis Courts -Repairs	.00	75.00	75.00	180.00	750.00	570.00	900.00
06550	Community Activities	.00	666.66	666.66	6,138.78	6,666.60	527.82	8,000.00
06580	Janitorial/Housekeeping	94.72	166.67	71.95	1,500.32	1,666.70	166.38	2,000.00
06590	Gas & Electric - Rec	1,803.83	1,428.57	(375.26)	7,501.52	10,000.00	2,498.48	10,000.00
06610	Telephone	136.40	.00	(136.40)	760.34	865.00	104.66	865.00
	Total Recreation	2,752.19	2,336.90	(415.29)	45,658.38	54,098.30	8,439.92	55,915.00
Utilities								
06707	Electric	677.15	729.17	52.02	5,817.52	7,291.70	1,474.18	8,750.00
06710	Water & Sewer	28,260.25	18,333.33	(9,926.92)	166,335.12	183,333.30	16,998.18	220,000.00
06760	Trash	4,997.76	5,045.00	47.24	44,979.84	50,450.00	5,470.16	60,540.00
	Total Utilities	33,935.16	24,107.50	(9,827.66)	217,132.48	241,075.00	23,942.52	289,290.00
	TOTAL EXPENSES	65,090.68	50,522.32	(14,568.36)	628,460.97	576,798.50	(51,662.47)	689,586.00
	OPERATING NET INCOME (LOSS)	(7,978.00)	7,005.01	(14,983.01)	(57,079.63)	(1,525.20)	(55,554.43)	742.00
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RESERVE REVENUE								
09100	Reserve Transfer	14,796.00	14,796.00	.00	147,960.00	147,960.00	.00	177,552.00
09160	Reserve Interest	733.60	.00	733.60	5,811.12	.00	5,811.12	.00
09180	Water Refund	.00	.00	.00	8,022.42	.00	8,022.42	.00
	TOTAL RESERVE REVENUE	15,529.60	14,796.00	733.60	161,793.54	147,960.00	13,833.54	177,552.00
RESERVE EXPENSES								
09105	Landscape Renovation	7,281.00	8,333.33	1,052.33	15,787.00	83,333.30	67,546.30	100,000.00
09107	Sprinklers	2,759.84	643.75	(2,116.09)	3,719.74	6,437.50	2,717.76	7,725.00
09110	Asphalt/Road	.00	429.17	429.17	.00	4,291.70	4,291.70	5,150.00
09115	Concrete	9,560.00	686.67	(8,873.33)	10,246.00	6,866.70	(3,379.30)	8,240.00
09125	Retaining Walls	.00	429.17	429.17	.00	4,291.70	4,291.70	5,150.00

SouthPark HOA #2

Income Statement Period: 10/01/16 to 10/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09130	Edging/Mulch	.00	1,532.08	1,532.08	19,120.00	15,320.80	(3,799.20)	18,385.00
09140	Trees	.00	.00	.00	49,896.50	.00	(49,896.50)	.00
09150	Fences	30,069.90	35,554.25	5,484.35	42,957.00	106,662.75	63,705.75	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	6,437.50	(1,652.13)	7,725.00
09205	Clubhouse	.00	.00	.00	2,012.98	.00	(2,012.98)	.00
09210	Pool/Spa	.00	.00	.00	10,100.00	.00	(10,100.00)	.00
TOTAL RESERVE EXPENSES		49,670.74	48,252.17	(1,418.57)	163,205.85	233,641.95	70,436.10	294,592.00
RESERVE INCOME (LOSS)		(34,141.14)	(33,456.17)	(684.97)	(1,412.31)	(85,681.95)	84,269.64	(117,040.00)