

SouthPark HOA #2

Page: 1

Balance Sheet
As of 10/31/17

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	2,523.47
1051	Checking - CBB - Water		4,533.67
1060	Checking - First National Bank		20,722.56

TOTAL CASH - OPERATING FUND	\$	27,779.70
-----------------------------	----	-----------

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	330,449.14
1341	Fed Nat Mortgage - 07/25/43		4,698.07
1348	Fannie Mae - 07/25/42		8,058.19
1350	GNR - 04/16/45		22,543.13
1351	Fed Nat Mgt - 03/25/43		8,306.98
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		8,529.62
1354	GE Cap - 1.45% - 01/10/18		70,401.35
1355	Govt Natl Mtg- 2.5% - 03/16/43		11,617.87
1356	Fed Home Loan-3.0% - 03/15/46		6,442.10
1358	Cap One - 1.35% - 08/23/18		35,000.00
1360	FNMA - 3.0% - 02/25/47		12,266.98
1399	Change in Asset Value		1,692.05

CASH & INVESTMENTS - RESERVES	\$	576,294.22
-------------------------------	----	------------

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	2,371.00
1405	Late Fees Receivable		900.00
1415	Legal / Collections Receivable		715.72
1419	NSF Fees Receivable		25.00
1420	Allowance for Bad Debt		(675.00)

TOTAL ACCOUNTS RECEIVABLE	\$	3,336.72
---------------------------	----	----------

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	3,953.54
1560	Due From Operating		30,403.99

TOTAL CURRENT ASSETS- RESERVES	\$	34,357.53
--------------------------------	----	-----------

CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	4,129.88
------	-------------------	----	----------

SouthPark HOA #2

Balance Sheet
As of 10/31/17

1730 Prepaid Expenses - ET Data Srv 3,011.25

TOTAL CURRENT ASSETS - OPER \$ 7,141.13

FIXED ASSETS

1900 Fixed Assets \$ 24,108.25

1901 Accum Deprec - Fixed Assets 24,108.25

TOTAL FIXED ASSETS \$.00

TOTAL ASSETS \$ 648,909.30
=====

SouthPark HOA #2

Balance Sheet
As of 10/31/17

LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		39,375.51
2660	Due to Reserve		30,403.99
	TOTAL CURRENT LIABILITIES	\$	71,605.50

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	1,692.05
3120	Prior Year Reserves		494,055.99
3150	Reserve Fund Balance		57,894.92
3250	Retained Earnings		(86,551.11)
	CURRENT YEAR NET INCOME (LOSS)		38,971.95
	TOTAL MEMBERS EQUITY	\$	(506,063.80)

TOTAL LIABILITIES & EQUITY **\$ 648,909.30**

=====

SouthPark HOA #2

Income Statement Period: 10/01/17 to 10/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
04000	Assessments	76,720.00	76,720.00	.00	767,200.00	767,200.00	.00	920,640.00
04015	Late Fees	275.00	400.00	(125.00)	3,150.00	4,000.00	(850.00)	4,800.00
04020	Legal - Collections	.00	533.33	(533.33)	304.76	5,333.30	(5,028.54)	6,400.00
04340	Keys	.00	.00	.00	240.00	.00	240.00	.00
04390	Rec Center Rent & Fees	200.00	150.00	50.00	1,240.00	1,500.00	(260.00)	1,800.00
04700	Interest	.28	.00	.28	2.72	.00	2.72	.00
04990	Miscellaneous	.00	.00	.00	46.00	.00	46.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(183,580.00)	(183,580.00)	.00	220,296.00
	Total Income	58,837.28	59,445.33	(608.05)	588,603.48	594,453.30	(5,849.82)	713,344.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,133.33	83.92	10,440.02	11,333.30	893.28	13,600.00
05010	Management Fee	3,102.00	2,877.00	(225.00)	32,070.00	28,770.00	(3,300.00)	34,524.00
05015	Accounting Fee	1,698.80	1,750.00	51.20	16,988.00	17,500.00	512.00	21,000.00
05020	Legal - Collections	.00	666.67	666.67	292.94	6,666.70	6,373.76	8,000.00
05142	Legal - General	195.00	50.00	(145.00)	1,471.74	500.00	(971.74)	600.00
05170	Audit & Tax Preparation	.00	.00	.00	2,421.90	2,400.00	(21.90)	2,400.00
05180	Computer/Web Maintenance	87.50	125.00	37.50	919.50	1,250.00	330.50	1,500.00
05210	Security	.00	.00	.00	(7,048.00)	7,261.00	14,309.00	7,261.00
05420	Income Taxes	.00	.00	.00	535.00	5,000.00	4,465.00	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	500.00	500.00	600.00
05525	Postage/Printing/Copying	379.08	458.33	79.25	1,488.77	4,583.30	3,094.53	5,500.00
05595	Newsletter	175.00	175.00	.00	1,750.00	1,750.00	.00	2,100.00
05805	Bank Charges	5.00	30.00	25.00	20.00	120.00	100.00	120.00
05950	Contingency	.00	583.33	583.33	.00	5,833.30	5,833.30	7,000.00
	Total Administrative Expenses	6,691.79	7,898.66	1,206.87	61,349.87	93,467.60	32,117.73	109,205.00
Grounds								
06200	Landscape Contract	9,011.98	9,012.00	.02	89,307.83	90,120.00	812.17	108,144.00
06210	Snow Removal	.00	.00	.00	20,085.32	46,668.00	26,582.68	70,000.00
06220	Sprinkler Repairs	2,768.75	3,420.00	651.25	22,810.14	24,000.00	1,189.86	24,000.00
06232	ET Data Services	602.25	620.50	18.25	6,022.50	6,205.00	182.50	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
06260	Common Area Lights	.00	250.00	250.00	3,683.00	2,500.00	(1,183.00)	3,000.00
06348	Debris Removal	.00	520.00	520.00	20,382.96	5,760.00	(14,622.96)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	.00	2,225.00	2,225.00	11,379.18	24,000.00	12,620.82	24,000.00
06380	Tree Spraying	.00	.00	.00	24,325.68	27,326.00	3,000.32	27,326.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	6,560.90	5,000.00	(1,560.90)	6,000.00
	Total Grounds	12,382.98	16,547.50	4,164.52	204,557.51	232,579.00	28,021.49	277,716.00

SouthPark HOA #2

Income Statement Period: 10/01/17 to 10/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Recreation								
06501	Clubhouse-Painting/Misc	.00	25.00	25.00	17.93	250.00	232.07	300.00
06502	Clubhouse-Minor Repairs	62.09	75.00	12.91	1,883.96	750.00	(1,133.96)	900.00
06510	Pool/Spas - Contract	1,090.80	.00	(1,090.80)	26,040.80	24,670.00	(1,370.80)	24,670.00
06512	Pool/Spas - Chemicals	.00	.00	.00	3,995.00	6,500.00	2,505.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	536.30	.00	(536.30)	1,988.30	1,500.00	(488.30)	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	.00	.00	1,178.37	1,000.00	(178.37)	1,000.00
06520	Tennis Courts -Repairs	325.66	300.00	(25.66)	325.66	900.00	574.34	900.00
06550	Community Activities	.00	.00	.00	7,861.08	8,000.00	138.92	8,000.00
06580	Janitorial/Housekeeping	.00	265.00	265.00	662.20	1,750.00	1,087.80	2,000.00
06590	Gas & Electric - Rec	1,946.29	250.00	(1,696.29)	8,938.03	9,470.00	531.97	10,000.00
06610	Telephone	85.45	72.08	(13.37)	774.36	720.80	(53.56)	865.00
	Total Recreation	4,046.59	987.08	(3,059.51)	53,665.69	55,510.80	1,845.11	56,635.00
Utilities								
06707	Electric	651.48	729.17	77.69	5,405.69	7,291.70	1,886.01	8,750.00
06710	Water & Sewer	28,278.54	18,330.00	(9,948.54)	184,670.69	179,863.00	(4,807.69)	197,438.00
06760	Trash	4,997.76	5,300.00	302.24	39,982.08	53,000.00	13,017.92	63,600.00
	Total Utilities	33,927.78	24,359.17	(9,568.61)	230,058.46	240,154.70	10,096.24	269,788.00
	TOTAL EXPENSES	57,049.14	49,792.41	(7,256.73)	549,631.53	621,712.10	72,080.57	713,344.00
	OPERATING NET INCOME (LOSS)	1,788.14	9,652.92	(7,864.78)	38,971.95	(27,258.80)	66,230.75	.00
=====								
RESERVE REVENUE								
09100	Reserve Transfer	18,358.00	18,358.00	.00	183,580.00	183,580.00	.00	220,296.00
09160	Reserve Interest	510.19	583.33	(73.14)	8,738.93	5,833.30	2,905.63	7,000.00
09190	Comcast Agreement	.00	.00	.00	5,110.25	.00	5,110.25	.00
	TOTAL RESERVE REVENUE	18,868.19	18,941.33	(73.14)	197,429.18	189,413.30	8,015.88	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	25,000.00	25,000.00	36,202.05	212,180.00	175,977.95	212,180.00
09107	Sprinklers	3,244.58	.00	(3,244.58)	10,301.05	7,957.00	(2,344.05)	7,957.00
09110	Asphalt/Road	.00	.00	.00	.00	5,304.00	5,304.00	5,304.00
09115	Concrete	1,650.00	.00	(1,650.00)	18,480.00	8,487.00	(9,993.00)	8,487.00
09125	Retaining Walls	.00	.00	.00	.00	5,304.00	5,304.00	5,304.00
09130	Edging/Mulch	.00	.00	.00	7,075.00	6,312.00	(763.00)	6,312.00

SouthPark HOA #2

Income Statement Period: 10/01/17 to 10/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09140	Trees	461.25	.00	(461.25)	41,837.75	36,029.00	(5,808.75)	36,029.00
09150	Fences	.00	.00	.00	.00	20,000.00	20,000.00	20,000.00
09155	Bank Fees	.00	.00	.00	6.00	.00	(6.00)	.00
09165	Drainage-Mineral Hill	.00	.00	.00	677.50	.00	(677.50)	.00
09170	Lighting Replace/Improve	1,918.00	663.08	(1,254.92)	3,073.00	6,630.80	3,557.80	7,957.00
09205	Clubhouse	.00	.00	.00	13,528.80	7,771.00	(5,757.80)	7,771.00
09211	Reserves - Pool Furniture	.00	.00	.00	5,069.11	.00	(5,069.11)	.00
09212	Reserves - Playground	.00	.00	.00	3,284.00	5,304.00	2,020.00	5,304.00
09215	Reserves - Tennis Courts	.00	.00	.00	.00	19,170.00	19,170.00	19,170.00
TOTAL RESERVE EXPENSES		7,273.83	25,663.08	18,389.25	139,534.26	340,448.80	200,914.54	341,775.00
RESERVE INCOME (LOSS)		11,594.36	(6,721.75)	18,316.11	57,894.92	(151,035.50)	208,930.42	(114,479.00)