

# SouthPark HOA #2

Balance Sheet  
As of 11/30/18

## ASSETS

### CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$ 3,455.74
1051	Checking - CBB - Water	4,538.61
1060	Checking - First National Bank	(21,153.44)
TOTAL CASH - OPERATING FUND		<hr/> \$ (13,159.09)

### CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$ 173,806.83
1341	Fed Nat Mortgage - 07/25/43	2,073.71
1350	GNR - 04/16/45	19,304.24
1351	Fed Nat Mgt - 03/25/43	8,654.45
1353	FNMA Trust - 06/25/45	5,081.78
1355	Govt Natl Mtg- 2.5% - 03/16/43	10,845.91
1356	Fed Home Loan-3.0% - 03/15/46	7,426.21
1360	FNMA - 3.0% - 02/25/47	5,742.84
1363	FNMA Remic - 3.0% - 12/25/47	19,289.27
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	13,691.14
1368	Govt Natl Mort-3.5%-08/20/48	19,999.92
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	(1,728.41)
CASH & INVESTMENTS - RESERVES		<hr/> \$ 554,070.14

### ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$ 1,945.85
1405	Late Fees Receivable	400.00
1415	Legal / Collections Receivable	1,052.22
1420	Allowance for Bad Debt	(675.00)
TOTAL ACCOUNTS RECEIVABLE		<hr/> \$ 2,723.07

### CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$ 5,319.86
1560	Due From Operating	18,956.47
TOTAL CURRENT ASSETS- RESERVES		<hr/> \$ 24,276.33

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CURRENT ASSETS - OPERATING FUND

1720 Prepaid Insurance \$ 2,731.61

TOTAL CURRENT ASSETS - OPER \$ 2,731.61

FIXED ASSETS

1900 Fixed Assets \$ 24,108.25

1901 Accum Deprec - Fixed Assets 24,108.25

TOTAL FIXED ASSETS \$ .00

TOTAL ASSETS \$ 570,642.06

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### LIABILITIES & EQUITY

#### CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		33,481.08
2660	Due to Reserve		18,956.47
	TOTAL CURRENT LIABILITIES	\$	<u>54,263.55</u>

#### LONG -TERM LIABILITIES

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

#### MEMBERS EQUITY

3100	Change in Asset Value	\$	(1,728.41)
3120	Prior Year Reserves		567,315.73
3150	Reserve Fund Balance		(57,719.84)
3250	Retained Earnings		(2,616.01)
	CURRENT YEAR NET INCOME (LOSS)		(60,112.96)
	TOTAL MEMBERS EQUITY	\$	<u>(445,138.51)</u>

TOTAL LIABILITIES & EQUITY

		\$	<u>570,642.06</u>
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# SouthPark HOA #2

## Income Statement Period: 11/01/18 to 11/30/18

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	874,060.00	874,060.00	.00	953,520.00
04015	Late Fees	250.00	333.33	(83.33)	3,411.68	3,666.63	(254.95)	4,000.00
04020	Legal - Collections	671.50	400.00	271.50	3,447.90	4,400.00	(952.10)	4,800.00
04217	Fines	.00	.00	.00	50.00	.00	50.00	.00
04340	Keys	.00	.00	.00	135.00	.00	135.00	.00
04390	Rec Center Rent & Fees	120.00	150.00	(30.00)	1,320.00	1,650.00	(330.00)	1,800.00
04700	Interest	1.06	.00	1.06	8.11	.00	8.11	.00
04990	Miscellaneous	.00	.00	.00	605.00	.00	605.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(201,938.00)	(201,938.00)	.00	220,296.00
	<b>Total Income</b>	<b>62,144.56</b>	<b>61,985.33</b>	<b>159.23</b>	<b>681,099.69</b>	<b>681,838.63</b>	<b>(738.94)</b>	<b>743,824.00</b>
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
05000	Insurance - Master	1,006.41	.00	(1,006.41)	11,376.45	13,000.00	1,623.55	13,000.00
05010	Management Fee	3,014.00	3,014.00	.00	33,791.50	33,154.00	(637.50)	36,168.00
05015	Accounting Fee	1,750.00	1,750.00	.00	19,250.00	19,250.00	.00	21,000.00
05020	Legal - Collections	.00	500.00	500.00	2,776.40	5,500.00	2,723.60	6,000.00
05142	Legal - General	1,870.63	416.67	(1,453.96)	7,947.13	4,583.37	(3,363.76)	5,000.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	2,500.00	2,500.00	2,500.00
05180	Computer/Web Maintenance	130.00	70.00	(60.00)	1,277.00	1,430.00	153.00	1,500.00
05210	Security	.00	.00	.00	.00	7,500.00	7,500.00	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	550.00	550.00	600.00
05525	Postage/Printing/Copying	116.12	300.00	183.88	2,897.80	3,300.00	402.20	6,000.00
05595	Newsletter	175.00	175.00	.00	1,925.00	1,925.00	.00	2,100.00
05805	Bank Charges	120.00	.00	(120.00)	340.36	120.00	(220.36)	120.00
05950	Contingency	.00	583.00	583.00	.00	6,413.00	6,413.00	7,000.00
	<b>Total Administrative Expenses</b>	<b>8,182.16</b>	<b>6,858.67</b>	<b>(1,323.49)</b>	<b>83,881.64</b>	<b>104,225.37</b>	<b>20,343.73</b>	<b>113,488.00</b>
<b>Grounds</b>								
06200	Landscape Contract	9,282.33	9,283.33	1.00	101,257.40	102,116.63	859.23	111,400.00
06210	Snow Removal	8,538.38	11,666.00	3,127.62	69,644.49	58,334.00	(11,310.49)	70,000.00
06220	Sprinkler Repairs	2,188.68	.00	(2,188.68)	43,701.96	27,000.00	(16,701.96)	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	3,666.63	2,833.96	4,000.00
06348	Debris Removal	.00	520.00	520.00	5,732.37	6,280.00	547.63	6,800.00
06378	Trees/Shrubs/Grass/Flowers	5,752.00	.00	(5,752.00)	51,620.23	22,000.00	(29,620.23)	22,000.00
06380	Tree Spraying	.00	.00	.00	22,949.08	28,784.00	5,834.92	28,784.00
06415	Grounds - Miscellaneous	654.29	500.00	(154.29)	10,028.29	5,500.00	(4,528.29)	6,000.00

## SouthPark HOA #2

Income Statement  
Period: 11/01/18 to 11/30/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Grounds	26,415.68	22,302.66	(4,113.02)	307,573.24	262,127.26	(45,445.98)	284,430.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	50.00	50.00	482.97	550.00	67.03	600.00
06502	Clubhouse-Minor Repairs	54.03	75.00	20.97	949.70	825.00	(124.70)	900.00
06510	Pool/Spas - Contract	.00	.00	.00	26,539.80	25,500.00	(1,039.80)	25,500.00
06512	Pool/Spas - Chemicals	.00	.00	.00	4,395.60	6,500.00	2,104.40	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	.00	.00	.00	1,500.00	1,500.00	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	.00	.00	1,195.19	2,350.00	1,154.81	2,350.00
06520	Tennis Courts -Repairs	.00	.00	.00	522.52	900.00	377.48	900.00
06550	Community Activities	43.72	.00	(43.72)	8,120.80	8,000.00	(120.80)	8,000.00
06580	Janitorial/Housekeeping	.00	115.00	115.00	1,280.00	1,865.00	585.00	2,000.00
06590	Gas & Electric - Rec	149.61	250.00	100.39	9,228.91	9,720.00	491.09	10,000.00
06610	Telephone	17.47	72.08	54.61	802.61	792.88	(9.73)	865.00
	<b>Total Recreation</b>	<b>264.83</b>	<b>562.08</b>	<b>297.25</b>	<b>53,518.10</b>	<b>58,502.88</b>	<b>4,984.78</b>	<b>59,115.00</b>
Utilities								
06707	Electric	573.36	729.17	155.81	6,343.66	8,020.87	1,677.21	8,750.00
06710	Water & Sewer	18,956.74	9,371.00	(9,585.74)	234,920.65	198,220.00	(36,700.65)	207,300.00
06760	Trash	4,997.76	5,565.00	567.24	54,975.36	61,215.00	6,239.64	66,780.00
	<b>Total Utilities</b>	<b>24,527.86</b>	<b>15,665.17</b>	<b>(8,862.69)</b>	<b>296,239.67</b>	<b>267,455.87</b>	<b>(28,783.80)</b>	<b>282,830.00</b>
	<b>TOTAL EXPENSES</b>	<b>59,390.53</b>	<b>45,388.58</b>	<b>(14,001.95)</b>	<b>741,212.65</b>	<b>692,311.38</b>	<b>(48,901.27)</b>	<b>739,863.00</b>
	<b>OPERATING NET INCOME (LOSS)</b>	<b>2,754.03</b>	<b>16,596.75</b>	<b>(13,842.72)</b>	<b>(60,112.96)</b>	<b>(10,472.75)</b>	<b>(49,640.21)</b>	<b>3,961.00</b>
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RESERVE REVENUE								
09100	Reserve Transfer	18,358.00	18,358.00	.00	201,938.00	201,938.00	.00	220,296.00
09160	Reserve Interest	498.91	583.33	(84.42)	7,526.71	6,416.63	1,110.08	7,000.00
09190	Comcast Agreement	3,072.81	.00	3,072.81	12,191.99	.00	12,191.99	.00
	<b>TOTAL RESERVE REVENUE</b>	<b>21,929.72</b>	<b>18,941.33</b>	<b>2,988.39</b>	<b>221,656.70</b>	<b>208,354.63</b>	<b>13,302.07</b>	<b>227,296.00</b>
RESERVE EXPENSES								
09105	Landscape Renovation	72,649.00	.00	(72,649.00)	153,878.00	200,000.00	46,122.00	200,000.00
09107	Sprinklers	3,336.49	.00	(3,336.49)	15,970.63	8,195.00	(7,775.63)	8,195.00
09110	Asphalt/Road	.00	.00	.00	1,250.00	5,464.00	4,214.00	5,464.00
09115	Concrete	.00	.00	.00	14,290.00	16,000.00	1,710.00	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: 11/01/18 to 11/30/18

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	.00	.00	.00	52,750.00	44,090.00	(8,660.00)	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	6,178.45	.00	(6,178.45)	.00
09170	Lighting Replace/Improve	4,569.23	682.92	(3,886.31)	6,038.23	7,512.12	1,473.89	8,195.00
09205	Clubhouse	.00	.00	.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		80,554.72	682.92	(79,871.80)	279,376.54	353,295.12	73,918.58	353,978.00
RESERVE INCOME (LOSS)		(58,625.00)	18,258.41	(76,883.41)	(57,719.84)	(144,940.49)	87,220.65	(126,682.00)
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