

SouthPark HOA #2

Balance Sheet
As of 12/31/16

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ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$ 1,422.43
1051	Checking - CBB - Water	4,531.79
1060	Checking - First National Bank	78,336.74
	TOTAL CASH - OPERATING FUND	\$ 84,290.96

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$ 211,644.74
1341	Fed Nat Mortgage - 07/25/43	7,218.32
1348	Fannie Mae - 07/25/42	19,394.30
1349	CD - Ally Bank - 05/01/17	50,000.00
1350	GNR - 04/16/45	23,736.98
1351	Fed Nat Mgt - 03/25/43	11,972.04
1352	CD - Wells Fargo - 11/20/28	56,288.74
1353	FNMA Trust - 06/25/45	13,287.84
1354	GE Cap - 1.45% - 01/10/18	70,401.35
1355	Govt Natl Mtg- 2.5% - 03/16/43	13,265.38
1356	Fed Home Loan-3.0% - 03/15/46	11,634.41
1399	Change in Asset Value	1,432.10
	CASH & INVESTMENTS - RESERVES	\$ 490,276.20

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$ (32,595.68)
1405	Late Fees Receivable	625.00
1415	Legal / Collections Receivable	915.72
1420	Allowance for Bad Debt	(675.00)
	TOTAL ACCOUNTS RECEIVABLE	\$ (31,729.96)

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$ 3,376.57
1560	Due From Operating	55,115.29
	TOTAL CURRENT ASSETS- RESERVES	\$ 58,491.86

CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$ 2,625.90
1730	Prepaid Expenses - ET Data Srv	1,806.75

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TOTAL CURRENT ASSETS - OPER	\$	4,432.65
FIXED ASSETS		
1900 Fixed Assets	\$	24,108.25
1901 Accum Deprec - Fixed Assets		24,108.25
TOTAL FIXED ASSETS		<hr/>
	\$.00
TOTAL ASSETS	\$	605,761.71
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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	1,826.00
2200	Prepaid Owner Assessments		42,304.13
2660	Due to Reserve		55,115.29
	TOTAL CURRENT LIABILITIES	\$	99,245.42

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	1,432.10
3120	Prior Year Reserves		588,090.92
3150	Reserve Fund Balance		(93,228.86)
3250	Retained Earnings		(28,628.84)
	CURRENT YEAR NET INCOME (LOSS)		(32,389.03)
	TOTAL MEMBERS EQUITY	\$	(435,276.29)

TOTAL LIABILITIES & EQUITY	\$	605,761.71
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SouthPark HOA #2

Income Statement

Period: 12/01/16 to 12/31/16

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	854,880.00	854,880.00	.00	854,880.00
04015	Late Fees	50.00	400.00	(350.00)	3,850.00	4,800.00	(950.00)	4,800.00
04020	Legal - Collections	87.16	533.37	(446.21)	2,790.99	6,400.00	(3,609.01)	6,400.00
04217	Fines	.00	.00	.00	1,095.00	.00	1,095.00	.00
04340	Keys	.00	.00	.00	75.00	.00	75.00	.00
04390	Rec Center Rent & Fees	320.00	150.00	170.00	1,985.58	1,800.00	185.58	1,800.00
04700	Interest	.25	.00	.25	5.79	.00	5.79	.00
04990	Miscellaneous	.00	.00	.00	(1,025.58)	.00	(1,025.58)	.00
08010	Reserve Transfer	(14,796.00)	(14,796.00)	.00	(177,552.00)	(177,552.00)	.00	177,552.00
	Total Income	56,901.41	57,527.37	(625.96)	686,104.78	690,328.00	(4,223.22)	690,328.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,020.25	(29.16)	12,396.10	12,243.00	(153.10)	12,243.00
05010	Management Fee	3,477.00	2,877.00	(600.00)	38,829.00	34,524.00	(4,305.00)	34,524.00
05015	Accounting Fee	1,698.80	1,856.00	157.20	20,385.60	22,272.00	1,886.40	22,272.00
05020	Legal - Collections	87.16	666.63	579.47	2,931.36	8,000.00	5,068.64	8,000.00
05142	Legal - General	288.75	50.00	(238.75)	964.06	600.00	(364.06)	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	2,582.00	1,500.00	(1,082.00)	1,500.00
05210	Security	7,048.00	663.00	(6,385.00)	7,048.00	7,956.00	908.00	7,956.00
05420	Income Taxes	.00	416.63	416.63	5,914.00	5,000.00	(914.00)	5,000.00
05490	Bad Debt	.00	600.00	600.00	.00	600.00	600.00	600.00
05525	Postage/Printing/Copying	1,752.12	458.37	(1,293.75)	6,470.28	5,500.00	(970.28)	5,500.00
05595	Newsletter	175.00	175.00	.00	2,100.00	2,100.00	.00	2,100.00
05805	Bank Charges	.00	3.37	3.37	322.97	40.00	(282.97)	40.00
05950	Contingency	.00	583.37	583.37	.00	7,000.00	7,000.00	7,000.00
	Total Administrative Expenses	15,576.24	9,494.62	(6,081.62)	102,265.27	109,735.00	7,469.73	109,735.00
Grounds								
06200	Landscape Contract	8,745.34	8,430.00	(315.34)	104,945.98	101,160.00	(3,785.98)	101,160.00
06210	Snow Removal	428.00	9,000.00	8,572.00	94,451.44	45,000.00	(49,451.44)	45,000.00
06220	Sprinkler Repairs	.00	.00	.00	33,462.26	24,000.00	(9,462.26)	24,000.00
06232	ET Data Services	602.25	.00	(602.25)	7,110.25	7,446.00	335.75	7,446.00
06240	Street Sweeping	.00	83.37	83.37	895.00	1,000.00	105.00	1,000.00
06260	Common Area Lights	417.00	166.63	(250.37)	6,212.00	2,000.00	(4,212.00)	2,000.00
06348	Debris Removal	784.00	566.63	(217.37)	20,501.00	6,800.00	(13,701.00)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	1,938.00	2,000.00	62.00	17,312.34	24,000.00	6,687.66	24,000.00
06380	Tree Spraying	.00	1,436.63	1,436.63	22,734.61	17,240.00	(5,494.61)	17,240.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	6,443.89	6,000.00	(443.89)	6,000.00

SouthPark HOA #2

Income Statement
Period: 12/01/16 to 12/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Total Grounds	12,914.59	22,183.26	9,268.67	314,068.77	234,646.00	(79,422.77)	234,646.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	.00	.00	279.99	300.00	20.01	300.00
06502	Clubhouse-Minor Repairs	228.30	.00	(228.30)	748.18	900.00	151.82	900.00
06510	Pool/Spas - Contract	.00	.00	.00	23,950.00	23,950.00	.00	23,950.00
06512	Pool/Spas - Chemicals	.00	.00	.00	4,363.00	6,500.00	2,137.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	.00	.00	178.88	1,500.00	1,321.12	1,500.00
06514	Pool/Spas - Supplies/Tags	364.40	.00	(364.40)	650.07	1,000.00	349.93	1,000.00
06520	Tennis Courts -Repairs	.00	75.00	75.00	180.00	900.00	720.00	900.00
06550	Community Activities	.00	666.74	666.74	6,532.92	8,000.00	1,467.08	8,000.00
06580	Janitorial/Housekeeping	18.36	166.63	148.27	2,608.68	2,000.00	(608.68)	2,000.00
06590	Gas & Electric - Rec	125.77	.00	(125.77)	7,751.89	10,000.00	2,248.11	10,000.00
06610	Telephone	75.76	.00	(75.76)	853.57	865.00	11.43	865.00
	Total Recreation	812.59	908.37	95.78	48,097.18	55,915.00	7,817.82	55,915.00
Utilities								
06707	Electric	656.71	729.13	72.42	7,170.25	8,750.00	1,579.75	8,750.00
06710	Water & Sewer	8,220.41	18,333.37	10,112.96	191,916.98	220,000.00	28,083.02	220,000.00
06760	Trash	4,997.76	5,045.00	47.24	54,975.36	60,540.00	5,564.64	60,540.00
	Total Utilities	13,874.88	24,107.50	10,232.62	254,062.59	289,290.00	35,227.41	289,290.00
	TOTAL EXPENSES	43,178.30	56,693.75	13,515.45	718,493.81	689,586.00	(28,907.81)	689,586.00
	OPERATING NET INCOME (LOSS)	13,723.11	833.62	12,889.49	(32,389.03)	742.00	(33,131.03)	742.00
RESERVE REVENUE								
09100	Reserve Transfer	14,796.00	14,796.00	.00	177,552.00	177,552.00	.00	177,552.00
09160	Reserve Interest	1,252.64	.00	1,252.64	7,738.51	.00	7,738.51	.00
09180	Water Refund	.00	.00	.00	8,022.42	.00	8,022.42	.00
09190	Comcast Agreement	(2,402.72)	.00	(2,402.72)	.00	.00	.00	.00
	TOTAL RESERVE REVENUE	13,645.92	14,796.00	(1,150.08)	193,312.93	177,552.00	15,760.93	177,552.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	8,333.37	8,333.37	15,787.00	100,000.00	84,213.00	100,000.00
09107	Sprinklers	.00	643.75	643.75	5,035.74	7,725.00	2,689.26	7,725.00
09110	Asphalt/Road	.00	429.13	429.13	.00	5,150.00	5,150.00	5,150.00
09115	Concrete	.00	686.63	686.63	10,246.00	8,240.00	(2,006.00)	8,240.00

SouthPark HOA #2

Income Statement Period: 12/01/16 to 12/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09125	Retaining Walls	.00	429.13	429.13	.00	5,150.00	5,150.00	5,150.00
09130	Edging/Mulch	.00	1,532.12	1,532.12	19,120.00	18,385.00	(735.00)	18,385.00
09140	Trees	.00	.00	.00	49,896.50	.00	(49,896.50)	.00
09150	Fences	.00	.00	.00	42,957.00	142,217.00	99,260.00	142,217.00
09155	Bank Fees	.00	.00	.00	12.00	.00	(12.00)	.00
09165	Drainage-Mineral Hill	118,548.80	.00	(118,548.80)	123,284.94	.00	(123,284.94)	.00
09170	Lighting Replace/Improve	.00	643.75	643.75	8,089.63	7,725.00	(364.63)	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		118,548.80	12,697.88	(105,850.92)	286,541.79	294,592.00	8,050.21	294,592.00
RESERVE INCOME (LOSS)		(104,902.88)	2,098.12	(107,001.00)	(93,228.86)	(117,040.00)	23,811.14	(117,040.00)