

SouthPark HOA #2

Balance Sheet
As of 01/31/16

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$ 7,695.44
1051	Checking - CBB - Water	4,529.71
1059	Checking - Union Bank	48,547.41
1060	Checking - First National Bank	30,705.22

TOTAL CASH - OPERATING FUND	\$ 91,477.78
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CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$ 169,520.44
1335	CE-GE Cap Bank - 04/11/16	50,000.00
1336	CD - JP Morgan Chase -06/29/16	60,000.00
1337	CD - SallieMae - 10/11/16	50,000.00
1340	FHL NQ Mortgage -001/15/42	(.02)
1341	Fed Nat Mortgage - 07/25/43	11,994.77
1342	GNMA Trust - 02/16/44	5,651.59
1346	Union Bank - 12/27/16	50,000.00
1347	Freddie Mac - 07/15/42	17,000.00
1348	Fannie Mae - 07/25/42	20,000.00
1349	CD - Ally Bank - 05/01/17	50,000.00
1350	GNR - 04/16/45	23,915.93
1351	Fed Nat Mgt - 03/25/43	20,130.30
1352	CD - Wells Fargo - 11/20/28	55,000.00
1353	FNMA Trust - 06/25/45	22,234.96
1399	Change in Asset Value	945.91

CASH & INVESTMENTS - RESERVES	\$ 606,393.88
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ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$ 8,589.30
1405	Late Fees Receivable	303.33
1415	Legal / Collections Receivable	362.81
1426	Admin Fees Receivable	120.00
1436	Misc Charges Receivable	20.00

TOTAL ACCOUNTS RECEIVABLE	\$ 9,395.44
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CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$ 1,621.88
1523	Market Value Adjustment	3,631.01
1550	Reserve Contr Receivable	12,878.00
1560	Due From Operating	57,167.92

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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	24,315.92
2200	Prepaid Owner Assessments		41,388.19
2660	Due to Reserve		57,167.92
	TOTAL CURRENT LIABILITIES	\$	122,872.03

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	945.91
3120	Prior Year Reserves		592,239.64
3150	Reserve Fund Balance		17,267.14
3250	Retained Earnings		(30,507.84)
	CURRENT YEAR NET INCOME (LOSS)		10,411.03
	TOTAL MEMBERS EQUITY	\$	(590,355.88)

TOTAL LIABILITIES & EQUITY

\$ 784,467.91

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SouthPark HOA #2

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

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME								
04000	Assessments	71,240.00	71,240.00	.00	71,240.00	71,240.00	.00	854,880.00
04010	Reserve Transfer	.00	(14,796.00)	14,796.00	.00	(14,796.00)	14,796.00	(177,552.00)
04015	Late Fees	.00	400.00	(400.00)	.00	400.00	(400.00)	4,800.00
04020	Legal - Collections	311.03	533.33	(222.30)	311.03	533.33	(222.30)	6,400.00
04390	Rec Center Rent & Fees	.00	150.00	(150.00)	.00	150.00	(150.00)	1,800.00
04700	Interest	.72	.00	.72	.72	.00	.72	.00
08010	Reserve Transfer	(14,796.00)	(14,796.00)	.00	(14,796.00)	(14,796.00)	.00	177,552.00
	Total Income	56,755.75	42,731.33	14,024.42	56,755.75	42,731.33	14,024.42	512,776.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	.00	1,020.25	1,020.25	.00	1,020.25	1,020.25	12,243.00
05010	Management Fee	3,027.00	2,877.00	(150.00)	3,027.00	2,877.00	(150.00)	34,524.00
05015	Accounting Fee	1,698.80	1,856.00	157.20	1,698.80	1,856.00	157.20	22,272.00
05020	Legal - Collections	248.06	666.67	418.61	248.06	666.67	418.61	8,000.00
05142	Legal - General	82.50	50.00	(32.50)	82.50	50.00	(32.50)	600.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	.00	.00	2,400.00
05180	Computer/Web Maintenance	.00	125.00	125.00	.00	125.00	125.00	1,500.00
05210	Security	.00	663.00	663.00	.00	663.00	663.00	7,956.00
05420	Income Taxes	.00	416.67	416.67	.00	416.67	416.67	5,000.00
05490	Bad Debt	.00	.00	.00	.00	.00	.00	600.00
05525	Postage/Printing/Copying	1,143.71	458.33	(685.38)	1,143.71	458.33	(685.38)	5,500.00
05595	Newsletter	175.00	175.00	.00	175.00	175.00	.00	2,100.00
05805	Bank Charges	66.51	3.33	(63.18)	66.51	3.33	(63.18)	40.00
05950	Contingency	.00	583.33	583.33	.00	583.33	583.33	7,000.00
	Total Administrative Expenses	6,441.58	8,894.58	2,453.00	6,441.58	8,894.58	2,453.00	109,735.00
Grounds								
06200	Landscape Contract	8,745.73	8,430.00	(315.73)	8,745.73	8,430.00	(315.73)	101,160.00
06210	Snow Removal	21,290.70	9,000.00	(12,290.70)	21,290.70	9,000.00	(12,290.70)	45,000.00
06220	Sprinkler Repairs	.00	.00	.00	.00	.00	.00	24,000.00
06232	ET Data Services	.00	.00	.00	.00	.00	.00	7,446.00
06240	Street Sweeping	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06260	Common Area Lights	250.00	166.67	(83.33)	250.00	166.67	(83.33)	2,000.00
06348	Debris Removal	893.00	566.67	(326.33)	893.00	566.67	(326.33)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	1,412.00	2,000.00	588.00	1,412.00	2,000.00	588.00	24,000.00
06380	Tree Spraying	.00	1,436.67	1,436.67	.00	1,436.67	1,436.67	17,240.00
06415	Grounds - Miscellaneous	852.50	500.00	(352.50)	852.50	500.00	(352.50)	6,000.00
	Total Grounds	33,443.93	22,183.34	(11,260.59)	33,443.93	22,183.34	(11,260.59)	234,646.00
Recreation								

SouthPark HOA #2

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

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
06501	Clubhouse-Painting/Misc	.00	.00	.00	.00	.00	.00	300.00
06502	Clubhouse-Minor Repairs	187.86	.00	(187.86)	187.86	.00	(187.86)	900.00
06510	Pool/Spas - Contract	.00	.00	.00	.00	.00	.00	23,950.00
06512	Pool/Spas - Chemicals	.00	.00	.00	.00	.00	.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	.00	.00	.00	.00	.00	1,500.00
06514	Pool/Spas - Supplies/Tags	64.79	.00	(64.79)	64.79	.00	(64.79)	1,000.00
06520	Tennis Courts -Repairs	180.00	.00	(180.00)	180.00	.00	(180.00)	.00
06550	Community Activities	.00	583.33	583.33	.00	583.33	583.33	7,000.00
06580	Janitorial/Housekeeping	95.00	166.67	71.67	95.00	166.67	71.67	2,000.00
06590	Gas & Electric - Rec	.00	.00	.00	.00	.00	.00	10,000.00
06610	Telephone	92.42	.00	(92.42)	92.42	.00	(92.42)	865.00
Total Recreation		620.07	750.00	129.93	620.07	750.00	129.93	54,015.00
Utilities								
06707	Electric	.00	729.17	729.17	.00	729.17	729.17	8,750.00
06710	Water & Sewer	1,033.18	18,333.33	17,300.15	1,033.18	18,333.33	17,300.15	220,000.00
06760	Trash	4,805.96	5,045.00	239.04	4,805.96	5,045.00	239.04	60,540.00
Total Utilities		5,839.14	24,107.50	18,268.36	5,839.14	24,107.50	18,268.36	289,290.00
TOTAL EXPENSES		46,344.72	55,935.42	9,590.70	46,344.72	55,935.42	9,590.70	687,686.00
OPERATING NET INCOME (LOSS)		10,411.03	(13,204.09)	23,615.12	10,411.03	(13,204.09)	23,615.12	(174,910.00)
RESERVE REVENUE								
09100	Reserve Transfer	14,796.00	.00	14,796.00	14,796.00	.00	14,796.00	.00
TOTAL RESERVE REVENUE		14,796.00	.00	14,796.00	14,796.00	.00	14,796.00	.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	8,333.33	8,333.33	.00	8,333.33	8,333.33	100,000.00
09107	Sprinklers	.00	643.75	643.75	.00	643.75	643.75	7,725.00
09110	Asphalt/Road	.00	429.17	429.17	.00	429.17	429.17	5,150.00
09115	Concrete	.00	686.67	686.67	.00	686.67	686.67	8,240.00
09125	Retaining Walls	.00	429.17	429.17	.00	429.17	429.17	5,150.00
09130	Edging/Mulch	.00	1,532.08	1,532.08	.00	1,532.08	1,532.08	18,385.00
09160	Reserve Interest	(295.93)	.00	295.93	(295.93)	.00	295.93	.00
09170	Lighting Replace/Improve	.00	643.75	643.75	.00	643.75	643.75	7,725.00

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

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
09175	Return of Principal	(2,175.21)	.00	2,175.21	(2,175.21)	.00	2,175.21	.00
	TOTAL RESERVE EXPENSES	(2,471.14)	12,697.92	15,169.06	(2,471.14)	12,697.92	15,169.06	152,375.00
	RESERVE INCOME (LOSS)	17,267.14	(12,697.92)	29,965.06	17,267.14	(12,697.92)	29,965.06	(152,375.00)