

SouthPark HOA #2

Balance Sheet
As of 04/30/16

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	7,695.44
1051	Checking - CBB - Water		4,529.71
1060	Checking - First National Bank		45,041.61
TOTAL CASH - OPERATING FUND			\$ 57,266.76

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	114,055.65
1336	CD - JP Morgan Chase -06/29/16		60,000.00
1337	CD - SallieMae - 10/11/16		50,000.00
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
1354	GE Cap - 1.45% - 01/10/18		70,530.42
1355	Govt Natl Mtg- 2.5% - 03/16/43		14,792.33
1356	Fed Home Loan-3.0% - 03/15/46		15,000.00
1398	Accrued Interest		366.11
1399	Change in Asset Value		1,068.12
CASH & INVESTMENTS - RESERVES			\$ 601,740.18

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	5,073.65
1405	Late Fees Receivable		1,259.00
1415	Legal / Collections Receivable		799.69
1419	NSF Fees Receivable		25.00
1426	Admin Fees Receivable		45.00
1436	Misc Charges Receivable		20.00
TOTAL ACCOUNTS RECEIVABLE			\$ 7,222.34

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	1,621.88
1523	Market Value Adjustment		3,631.01

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1550	Reserve Contr Receivable	12,878.00
1560	Due From Operating	59,905.89
	TOTAL CURRENT ASSETS- RESERVE	<u>\$ 78,036.78</u>

CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$ 10,494.18
	TOTAL CURRENT ASSETS - OPER	<u>\$ 10,494.18</u>

FIXED ASSETS

1900	Fixed Assets	\$ 24,108.25
1901	Accum Deprec - Fixed Assets	24,108.25
	TOTAL FIXED ASSETS	<u>\$.00</u>

TOTAL ASSETS \$ 754,760.24
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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$ 24,315.92
2200	Prepaid Owner Assessments	43,200.46
2660	Due to Reserve	59,905.89
	TOTAL CURRENT LIABILITIES	<u>\$ 127,422.27</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	\$ 1,068.12
3120	Prior Year Reserves	592,239.64
3150	Reserve Fund Balance	15,229.20
3250	Retained Earnings	(30,507.84)
	CURRENT YEAR NET INCOME (LOSS)	<u>(21,931.15)</u>
	TOTAL MEMBERS EQUITY	<u>\$ (556,097.97)</u>

TOTAL LIABILITIES & EQUITY	<u>\$ 754,760.24</u>
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SouthPark HOA #2

Income Statement Period: 04/01/16 to 04/30/16

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	284,960.00	284,960.00	.00	854,880.00
04015	Late Fees	275.00	400.00	(125.00)	1,855.00	1,600.00	255.00	4,800.00
04020	Legal - Collections	166.50	533.33	(366.83)	1,227.27	2,133.32	(906.05)	6,400.00
04390	Rec Center Rent & Fees	.00	150.00	(150.00)	.00	600.00	(600.00)	1,800.00
04700	Interest	.00	.00	.00	.72	.00	.72	.00
08010	Reserve Transfer	(14,796.00)	(14,796.00)	.00	(59,184.00)	(59,184.00)	.00	177,552.00
	Total Income	56,885.50	57,527.33	(641.83)	228,858.99	230,109.32	(1,250.33)	690,328.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,020.25	(29.16)	4,000.82	4,081.00	80.18	12,243.00
05010	Management Fee	3,177.00	2,877.00	(300.00)	12,483.00	11,508.00	(975.00)	34,524.00
05015	Accounting Fee	1,698.80	1,856.00	157.20	6,795.20	7,424.00	628.80	22,272.00
05020	Legal - Collections	166.50	666.67	500.17	1,264.30	2,666.68	1,402.38	8,000.00
05142	Legal - General	.00	50.00	50.00	434.06	200.00	(234.06)	600.00
05170	Audit & Tax Preparation	.00	2,400.00	2,400.00	.00	2,400.00	2,400.00	2,400.00
05180	Computer/Web Maintenance	825.00	125.00	(700.00)	1,215.00	500.00	(715.00)	1,500.00
05210	Security	.00	663.00	663.00	.00	2,652.00	2,652.00	7,956.00
05420	Income Taxes	.00	416.67	416.67	5,400.00	1,666.68	(3,733.32)	5,000.00
05490	Bad Debt	.00	.00	.00	.00	.00	.00	600.00
05525	Postage/Printing/Copying	64.90	458.33	393.43	1,384.68	1,833.32	448.64	5,500.00
05595	Newsletter	175.00	175.00	.00	700.00	700.00	.00	2,100.00
05805	Bank Charges	10.00	3.33	(6.67)	76.51	13.32	(63.19)	40.00
05950	Contingency	.00	583.33	583.33	.00	2,333.32	2,333.32	7,000.00
	Total Administrative Expenses	7,166.61	11,294.58	4,127.97	33,753.57	37,978.32	4,224.75	109,735.00
Grounds								
06200	Landscape Contract	8,745.33	8,430.00	(315.33)	34,982.52	33,720.00	(1,262.52)	101,160.00
06210	Snow Removal	30,849.90	.00	(30,849.90)	85,618.44	25,000.00	(60,618.44)	45,000.00
06220	Sprinkler Repairs	.00	3,428.57	3,428.57	.00	6,857.14	6,857.14	24,000.00
06232	ET Data Services	.00	1,063.71	1,063.71	7,227.00	2,127.42	(5,099.58)	7,446.00
06240	Street Sweeping	.00	83.33	83.33	.00	333.32	333.32	1,000.00
06260	Common Area Lights	.00	166.67	166.67	500.00	666.68	166.68	2,000.00
06348	Debris Removal	2,426.00	566.67	(1,859.33)	3,319.00	2,266.68	(1,052.32)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	3,772.00	2,000.00	(1,772.00)	8,246.34	8,000.00	(246.34)	24,000.00
06380	Tree Spraying	.00	1,436.67	1,436.67	22,734.61	5,746.68	(16,987.93)	17,240.00
06415	Grounds - Miscellaneous	25.00	500.00	475.00	888.49	2,000.00	1,111.51	6,000.00
	Total Grounds	45,818.23	17,675.62	(28,142.61)	163,516.40	86,717.92	(76,798.48)	234,646.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	300.00	300.00	.00	300.00	300.00	300.00

SouthPark HOA #2

Income Statement
Period: 04/01/16 to 04/30/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06502	Clubhouse-Minor Repairs	.00	200.00	200.00	187.86	200.00	12.14	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	40.00	.00	(40.00)	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	.00	.00	64.79	.00	(64.79)	1,000.00
06520	Tennis Courts -Repairs	.00	.00	.00	180.00	.00	(180.00)	.00
06550	Community Activities	.00	583.33	583.33	.00	2,333.32	2,333.32	7,000.00
06580	Janitorial/Housekeeping	.00	166.67	166.67	285.00	666.68	381.68	2,000.00
06590	Gas & Electric - Rec	.00	1,428.57	1,428.57	.00	1,428.57	1,428.57	10,000.00
06610	Telephone	133.68	.00	(133.68)	300.92	.00	(300.92)	865.00
Total Recreation		133.68	2,678.57	2,544.89	1,058.57	4,928.57	3,870.00	54,015.00
Utilities								
06707	Electric	831.81	729.17	(102.64)	2,770.82	2,916.68	145.86	8,750.00
06710	Water & Sewer	9,994.09	18,333.33	8,339.24	25,085.58	73,333.32	48,247.74	220,000.00
06760	Trash	4,997.76	5,045.00	47.24	24,605.20	20,180.00	(4,425.20)	60,540.00
Total Utilities		15,823.66	24,107.50	8,283.84	52,461.60	96,430.00	43,968.40	289,290.00
TOTAL EXPENSES		68,942.18	55,756.27	(13,185.91)	250,790.14	226,054.81	(24,735.33)	687,686.00
OPERATING NET INCOME (LOSS)		(12,056.68)	1,771.06	(13,827.74)	(21,931.15)	4,054.51	(25,985.66)	2,642.00
RESERVE REVENUE								
09100	Reserve Transfer	14,796.00	14,796.00	.00	59,184.00	59,184.00	.00	177,552.00
09160	Reserve Interest	987.89	.00	987.89	1,989.91	.00	1,989.91	.00
09175	Return of Principal	3,829.18	.00	3,829.18	6,211.06	.00	6,211.06	.00
09180	Water Refund	8,022.42	.00	8,022.42	8,022.42	.00	8,022.42	.00
TOTAL RESERVE REVENUE		27,635.49	14,796.00	12,839.49	75,407.39	59,184.00	16,223.39	177,552.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	8,333.33	8,333.33	.00	33,333.32	33,333.32	100,000.00
09107	Sprinklers	.00	643.75	643.75	.00	2,575.00	2,575.00	7,725.00
09110	Asphalt/Road	.00	429.17	429.17	.00	1,716.68	1,716.68	5,150.00
09115	Concrete	.00	686.67	686.67	.00	2,746.68	2,746.68	8,240.00
09125	Retaining Walls	.00	429.17	429.17	.00	1,716.68	1,716.68	5,150.00
09130	Edging/Mulch	18,950.00	1,532.08	(17,417.92)	18,950.00	6,128.32	(12,821.68)	18,385.00
09140	Trees	509.00	.00	(509.00)	35,314.00	.00	(35,314.00)	.00

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Income Statement
 Period: 04/01/16 to 04/30/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09155	Bank Fees	12.00	.00	(12.00)	12.00	.00	(12.00)	.00
09165	Drainage-Mineral Hill	.00	.00	.00	680.00	.00	(680.00)	.00
09170	Lighting Replace/Improve	1,512.00	643.75	(868.25)	3,209.21	2,575.00	(634.21)	7,725.00
09205	Clubhouse	82.02	.00	(82.02)	2,012.98	.00	(2,012.98)	.00
TOTAL RESERVE EXPENSES		21,065.02	12,697.92	(8,367.10)	60,178.19	50,791.68	(9,386.51)	152,375.00
RESERVE INCOME (LOSS)		6,570.47	2,098.08	4,472.39	15,229.20	8,392.32	6,836.88	25,177.00