

SouthPark HOA #2

Balance Sheet
As of 05/31/17

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	2,133.71
1051	Checking - CBB - Water		4,532.72
1060	Checking - First National Bank		72,645.31
TOTAL CASH - OPERATING FUND			\$ 79,311.74

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	85,163.24
1341	Fed Nat Mortgage - 07/25/43		5,891.08
1348	Fannie Mae - 07/25/42		17,919.72
1350	GNR - 04/16/45		23,736.93
1351	Fed Nat Mgt - 03/25/43		9,927.01
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		12,781.86
1354	GE Cap - 1.45% - 01/10/18		70,401.35
1355	Govt Natl Mtg- 2.5% - 03/16/43		12,009.72
1356	Fed Home Loan-3.0% - 03/15/46		8,520.67
1357	Bank Baroda- .75%-08/23/17		50,000.00
1358	Cap One - 1.35% - 08/23/18		35,000.00
1359	Key Bnk - 1.15% - 10/02/17		50,139.00
1360	FNMA - 3.0% - 02/25/47		14,895.80
1361	Ally Bk-1.05%-08/21/17		50,169.17
1399	Change in Asset Value		2,083.18
CASH & INVESTMENTS - RESERVES			\$ 504,927.47

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	1,705.00
1405	Late Fees Receivable		575.00
1415	Legal / Collections Receivable		815.72
1420	Allowance for Bad Debt		(675.00)
TOTAL ACCOUNTS RECEIVABLE			\$ 2,420.72

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	3,645.37
1560	Due From Operating		49,434.57
TOTAL CURRENT ASSETS- RESERVES			\$ 53,079.94

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As of 05/31/17

LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		52,186.09
2660	Due to Reserve		49,434.57

TOTAL CURRENT LIABILITIES	\$	103,446.66
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LONG -TERM LIABILITIES

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

3100	Change in Asset Value	\$	2,083.18
3120	Prior Year Reserves		494,055.99
3150	Reserve Fund Balance		8,588.27
3250	Retained Earnings		(86,551.11)
	CURRENT YEAR NET INCOME (LOSS)		79,758.94

TOTAL MEMBERS EQUITY	\$	(497,935.27)
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TOTAL LIABILITIES & EQUITY	\$	672,621.93
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SouthPark HOA #2

Income Statement Period: 05/01/17 to 05/31/17

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	383,600.00	383,600.00	.00	920,640.00
04015	Late Fees	600.00	400.00	200.00	1,875.00	2,000.00	(125.00)	4,800.00
04020	Legal - Collections	110.00	533.33	(423.33)	304.76	2,666.65	(2,361.89)	6,400.00
04340	Keys	50.00	.00	50.00	50.00	.00	50.00	.00
04390	Rec Center Rent & Fees	360.00	150.00	210.00	760.00	750.00	10.00	1,800.00
04700	Interest	.27	.00	.27	1.28	.00	1.28	.00
04990	Miscellaneous	46.00	.00	46.00	46.00	.00	46.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(91,790.00)	(91,790.00)	.00	220,296.00
	Total Income	59,528.27	59,445.33	82.94	294,847.04	297,226.65	(2,379.61)	713,344.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,133.33	83.92	5,192.97	5,666.65	473.68	13,600.00
05010	Management Fee	3,552.00	2,877.00	(675.00)	16,260.00	14,385.00	(1,875.00)	34,524.00
05015	Accounting Fee	1,698.80	1,750.00	51.20	8,494.00	8,750.00	256.00	21,000.00
05020	Legal - Collections	98.18	666.67	568.49	292.94	3,333.35	3,040.41	8,000.00
05142	Legal - General	215.00	50.00	(165.00)	301.89	250.00	(51.89)	600.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	2,400.00	2,400.00	2,400.00
05180	Computer/Web Maintenance	.00	125.00	125.00	732.00	625.00	(107.00)	1,500.00
05210	Security	.00	367.00	367.00	.00	367.00	367.00	7,261.00
05420	Income Taxes	.00	.00	.00	300.00	.00	(300.00)	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	250.00	250.00	600.00
05525	Postage/Printing/Copying	170.77	458.33	287.56	656.96	2,291.65	1,634.69	5,500.00
05595	Newsletter	175.00	175.00	.00	875.00	875.00	.00	2,100.00
05805	Bank Charges	.00	.00	.00	5.00	60.00	55.00	120.00
05950	Contingency	.00	583.33	583.33	.00	2,916.65	2,916.65	7,000.00
	Total Administrative Expenses	6,959.16	8,235.66	1,276.50	33,110.76	42,170.30	9,059.54	109,205.00
Grounds								
06200	Landscape Contract	8,741.31	9,012.00	270.69	44,789.25	45,060.00	270.75	108,144.00
06210	Snow Removal	3,318.16	.00	(3,318.16)	20,085.32	46,668.00	26,582.68	70,000.00
06220	Sprinkler Repairs	683.43	3,430.00	2,746.57	3,607.22	6,860.00	3,252.78	24,000.00
06232	ET Data Services	602.25	620.50	18.25	3,011.25	3,102.50	91.25	7,446.00
06240	Street Sweeping	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	1,000.00
06260	Common Area Lights	.00	250.00	250.00	2,383.00	1,250.00	(1,133.00)	3,000.00
06348	Debris Removal	3,444.00	520.00	(2,924.00)	3,444.00	2,880.00	(564.00)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	342.00	8,300.00	7,958.00	3,343.68	8,300.00	4,956.32	24,000.00
06380	Tree Spraying	.00	.00	.00	24,325.68	27,326.00	3,000.32	27,326.00
06415	Grounds - Miscellaneous	405.00	500.00	95.00	3,783.78	2,500.00	(1,283.78)	6,000.00
	Total Grounds	17,536.15	23,632.50	6,096.35	108,773.18	144,946.50	36,173.32	277,716.00

SouthPark HOA #2

Income Statement
 Period: 05/01/17 to 05/31/17

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	.00	125.00	125.00	300.00
06502	Clubhouse-Minor Repairs	.00	75.00	75.00	434.25	375.00	(59.25)	900.00
06510	Pool/Spas - Contract	.00	4,934.00	4,934.00	4,950.00	9,868.00	4,918.00	24,670.00
06512	Pool/Spas - Chemicals	.00	1,300.00	1,300.00	.00	1,300.00	1,300.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	1,327.00	300.00	(1,027.00)	1,500.00
06514	Pool/Spas - Supplies/Tags	1,061.19	.00	(1,061.19)	1,079.67	1,000.00	(79.67)	1,000.00
06520	Tennis Courts -Repairs	.00	.00	.00	.00	300.00	300.00	900.00
06550	Community Activities	119.12	.00	(119.12)	123.11	.00	(123.11)	8,000.00
06580	Janitorial/Housekeeping	38.58	115.00	76.42	291.49	875.00	583.51	2,000.00
06590	Gas & Electric - Rec	135.95	250.00	114.05	783.77	1,420.00	636.23	10,000.00
06610	Telephone	17.47	72.08	54.61	321.56	360.40	38.84	865.00
	Total Recreation	1,372.31	7,071.08	5,698.77	9,310.85	15,923.40	6,612.55	56,635.00
Utilities								
06707	Electric	558.05	729.17	171.12	2,459.86	3,645.85	1,185.99	8,750.00
06710	Water & Sewer	15,094.70	20,475.00	5,380.30	46,440.17	53,359.00	6,918.83	197,438.00
06760	Trash	.00	5,300.00	5,300.00	14,993.28	26,500.00	11,506.72	63,600.00
	Total Utilities	15,652.75	26,504.17	10,851.42	63,893.31	83,504.85	19,611.54	269,788.00
	TOTAL EXPENSES	41,520.37	65,443.41	23,923.04	215,088.10	286,545.05	71,456.95	713,344.00
	OPERATING NET INCOME (LOSS)	18,007.90	(5,998.08)	24,005.98	79,758.94	10,681.60	69,077.34	.00
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RESERVE REVENUE								
09100	Reserve Transfer	18,358.00	18,358.00	.00	91,790.00	91,790.00	.00	220,296.00
09160	Reserve Interest	3,419.97	583.33	2,836.64	5,655.93	2,916.65	2,739.28	7,000.00
09190	Comcast Agreement	.00	.00	.00	2,508.61	.00	2,508.61	.00
	TOTAL RESERVE REVENUE	21,777.97	18,941.33	2,836.64	99,954.54	94,706.65	5,247.89	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	27,768.40	25,000.00	(2,768.40)	35,732.35	87,180.00	51,447.65	212,180.00
09107	Sprinklers	646.00	.00	(646.00)	2,589.81	7,957.00	5,367.19	7,957.00
09110	Asphalt/Road	.00	.00	.00	.00	.00	.00	5,304.00
09115	Concrete	.00	.00	.00	.00	.00	.00	8,487.00
09125	Retaining Walls	.00	5,304.00	5,304.00	.00	5,304.00	5,304.00	5,304.00
09130	Edging/Mulch	.00	.00	.00	.00	6,312.00	6,312.00	6,312.00

SouthPark HOA #2

Income Statement
 Period: 05/01/17 to 05/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09140	Trees	.00	.00	.00	38,685.00	36,029.00	(2,656.00)	36,029.00
09150	Fences	.00	.00	.00	.00	.00	.00	20,000.00
09155	Bank Fees	.00	.00	.00	6.00	.00	(6.00)	.00
09170	Lighting Replace/Improve	.00	663.08	663.08	.00	3,315.40	3,315.40	7,957.00
09205	Clubhouse	6,000.00	.00	(6,000.00)	6,000.00	7,771.00	1,771.00	7,771.00
09211	Reserves - Pool Furniture	5,069.11	.00	(5,069.11)	5,069.11	.00	(5,069.11)	.00
09212	Reserves - Playground	3,284.00	.00	(3,284.00)	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		42,767.51	30,967.08	(11,800.43)	91,366.27	178,342.40	86,976.13	341,775.00
RESERVE INCOME (LOSS)		(20,989.54)	(12,025.75)	(8,963.79)	8,588.27	(83,635.75)	92,224.02	(114,479.00)
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