

SouthPark HOA #2

Balance Sheet
As of 07/31/17

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	2,403.19
1051	Checking - CBB - Water		4,533.10
1060	Checking - First National Bank		52,412.80
TOTAL CASH - OPERATING FUND			\$ 59,349.09

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	133,380.42
1341	Fed Nat Mortgage - 07/25/43		5,398.20
1348	Fannie Mae - 07/25/42		11,283.94
1350	GNR - 04/16/45		23,736.91
1351	Fed Nat Mgt - 03/25/43		9,383.60
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		11,523.69
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		7,728.32
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		14,130.92
1361	Ally Bk-1.05%-08/21/17		50,169.17
1399	Change in Asset Value		1,494.59
CASH & INVESTMENTS - RESERVES			\$ 542,068.57

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	1,327.00
1405	Late Fees Receivable		550.00
1415	Legal / Collections Receivable		775.72
1420	Allowance for Bad Debt		(675.00)
TOTAL ACCOUNTS RECEIVABLE			\$ 1,977.72

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	3,645.37
1560	Due From Operating		40,017.07
TOTAL CURRENT ASSETS- RESERVES			\$ 43,662.44

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CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	7,278.11
1730	Prepaid Expenses - ET Data Srv		4,818.00

TOTAL CURRENT ASSETS - OPER		\$	12,096.11
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FIXED ASSETS

1900	Fixed Assets	\$	24,108.25
1901	Accum Deprec - Fixed Assets		24,108.25

TOTAL FIXED ASSETS		\$.00
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TOTAL ASSETS		\$	659,153.93
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Balance Sheet
As of 07/31/17

LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2010	Accounts Payable	\$	7,048.00
2011	Accounts Payable - Prior 2016		1,826.00
2200	Prepaid Owner Assessments		47,476.56
2660	Due to Reserve		40,017.07
	TOTAL CURRENT LIABILITIES	\$	96,367.63

LONG -TERM LIABILITIES

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

MEMBERS EQUITY

3100	Change in Asset Value	\$	1,494.59
3120	Prior Year Reserves		494,055.99
3150	Reserve Fund Balance		33,171.64
3250	Retained Earnings		(86,551.11)
	CURRENT YEAR NET INCOME (LOSS)		49,375.19
	TOTAL MEMBERS EQUITY	\$	(491,546.30)
	TOTAL LIABILITIES & EQUITY	\$	659,153.93

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SouthPark HOA #2

Income Statement Period: 07/01/17 to 07/31/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME								
04000	Assessments	76,720.00	76,720.00	.00	537,040.00	537,040.00	.00	920,640.00
04015	Late Fees	275.00	400.00	(125.00)	2,350.00	2,800.00	(450.00)	4,800.00
04020	Legal - Collections	.00	533.33	(533.33)	304.76	3,733.31	(3,428.55)	6,400.00
04340	Keys	45.00	.00	45.00	240.00	.00	240.00	.00
04390	Rec Center Rent & Fees	80.00	150.00	(70.00)	1,040.00	1,050.00	(10.00)	1,800.00
04700	Interest	.28	.00	.28	1.85	.00	1.85	.00
04990	Miscellaneous	.00	.00	.00	46.00	.00	46.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(128,506.00)	(128,506.00)	.00	220,296.00
	Total Income	58,762.28	59,445.33	(683.05)	412,516.61	416,117.31	(3,600.70)	713,344.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,049.41	1,133.33	83.92	7,291.79	7,933.31	641.52	13,600.00
05010	Management Fee	3,027.00	2,877.00	(150.00)	22,464.00	20,139.00	(2,325.00)	34,524.00
05015	Accounting Fee	1,698.80	1,750.00	51.20	11,891.60	12,250.00	358.40	21,000.00
05020	Legal - Collections	.00	666.67	666.67	292.94	4,666.69	4,373.75	8,000.00
05142	Legal - General	218.85	50.00	(168.85)	886.74	350.00	(536.74)	600.00
05170	Audit & Tax Preparation	2,421.90	.00	(2,421.90)	2,421.90	2,400.00	(21.90)	2,400.00
05180	Computer/Web Maintenance	100.00	125.00	25.00	832.00	875.00	43.00	1,500.00
05210	Security	.00	2,200.00	2,200.00	.00	4,767.00	4,767.00	7,261.00
05420	Income Taxes	235.00	.00	(235.00)	535.00	5,000.00	4,465.00	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	350.00	350.00	600.00
05525	Postage/Printing/Copying	51.43	458.33	406.90	901.27	3,208.31	2,307.04	5,500.00
05595	Newsletter	175.00	175.00	.00	1,225.00	1,225.00	.00	2,100.00
05805	Bank Charges	.00	30.00	30.00	15.00	90.00	75.00	120.00
05950	Contingency	.00	583.33	583.33	.00	4,083.31	4,083.31	7,000.00
	Total Administrative Expenses	8,977.39	10,098.66	1,121.27	48,757.24	67,337.62	18,580.38	109,205.00
Grounds								
06200	Landscape Contract	8,741.32	9,012.00	270.68	62,271.88	63,084.00	812.12	108,144.00
06210	Snow Removal	.00	.00	.00	20,085.32	46,668.00	26,582.68	70,000.00
06220	Sprinkler Repairs	7,111.16	3,430.00	(3,681.16)	15,164.26	13,720.00	(1,444.26)	24,000.00
06232	ET Data Services	602.25	620.50	18.25	4,215.75	4,343.50	127.75	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
06260	Common Area Lights	750.00	250.00	(500.00)	3,133.00	1,750.00	(1,383.00)	3,000.00
06348	Debris Removal	787.96	520.00	(267.96)	6,077.96	3,920.00	(2,157.96)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	1,069.50	750.00	(319.50)	8,763.18	19,550.00	10,786.82	24,000.00
06380	Tree Spraying	.00	.00	.00	24,325.68	27,326.00	3,000.32	27,326.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	6,111.78	3,500.00	(2,611.78)	6,000.00
	Total Grounds	19,062.19	15,082.50	(3,979.69)	150,148.81	184,861.50	34,712.69	277,716.00

SouthPark HOA #2

Income Statement Period: 07/01/17 to 07/31/17

Account	Description	Actual	Current Period		Year-To-Date			Yearly Budget
			Budget	Variance	Actual	Budget	Variance	
Recreation								
06501	Clubhouse-Painting/Misc	.00	25.00	25.00	.00	175.00	175.00	300.00
06502	Clubhouse-Minor Repairs	783.00	75.00	(708.00)	1,217.25	525.00	(692.25)	900.00
06510	Pool/Spas - Contract	12,000.00	4,934.00	(7,066.00)	16,950.00	19,736.00	2,786.00	24,670.00
06512	Pool/Spas - Chemicals	2,105.00	1,300.00	(805.00)	2,105.00	3,900.00	1,795.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	300.00	300.00	1,327.00	900.00	(427.00)	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	.00	.00	1,178.37	1,000.00	(178.37)	1,000.00
06520	Tennis Courts -Repairs	.00	.00	.00	.00	600.00	600.00	900.00
06550	Community Activities	4,006.99	.00	(4,006.99)	4,130.10	.00	(4,130.10)	8,000.00
06580	Janitorial/Housekeeping	95.00	265.00	170.00	662.20	1,255.00	592.80	2,000.00
06590	Gas & Electric - Rec	2,067.54	2,000.00	(67.54)	3,105.11	6,120.00	3,014.89	10,000.00
06610	Telephone	78.09	72.08	(6.01)	535.73	504.56	(31.17)	865.00
	Total Recreation	21,135.62	8,971.08	(12,164.54)	31,210.76	34,715.56	3,504.80	56,635.00
Utilities								
06707	Electric	571.30	729.17	157.87	3,567.61	5,104.19	1,536.58	8,750.00
06710	Water & Sewer	31,593.38	26,920.00	(4,673.38)	99,470.44	106,359.00	6,888.56	197,438.00
06760	Trash	4,997.76	5,300.00	302.24	29,986.56	37,100.00	7,113.44	63,600.00
	Total Utilities	37,162.44	32,949.17	(4,213.27)	133,024.61	148,563.19	15,538.58	269,788.00
	TOTAL EXPENSES	86,337.64	67,101.41	(19,236.23)	363,141.42	435,477.87	72,336.45	713,344.00
	OPERATING NET INCOME (LOSS)	(27,575.36)	(7,656.08)	(19,919.28)	49,375.19	(19,360.56)	68,735.75	.00
RESERVE REVENUE								
09100	Reserve Transfer	18,358.00	18,358.00	.00	128,506.00	128,506.00	.00	220,296.00
09160	Reserve Interest	753.12	583.33	169.79	6,669.62	4,083.31	2,586.31	7,000.00
09190	Comcast Agreement	.00	.00	.00	2,508.61	.00	2,508.61	.00
	TOTAL RESERVE REVENUE	19,111.12	18,941.33	169.79	137,684.23	132,589.31	5,094.92	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	469.70	25,000.00	24,530.30	36,202.05	137,180.00	100,977.95	212,180.00
09107	Sprinklers	1,663.36	.00	(1,663.36)	4,253.17	7,957.00	3,703.83	7,957.00
09110	Asphalt/Road	.00	5,304.00	5,304.00	.00	5,304.00	5,304.00	5,304.00
09115	Concrete	.00	8,487.00	8,487.00	.00	8,487.00	8,487.00	8,487.00
09125	Retaining Walls	.00	.00	.00	.00	5,304.00	5,304.00	5,304.00
09130	Edging/Mulch	.00	.00	.00	7,075.00	6,312.00	(763.00)	6,312.00

SouthPark HOA #2

Income Statement
 Period: 07/01/17 to 07/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09140	Trees	772.00	.00	(772.00)	39,457.00	36,029.00	(3,428.00)	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
09165	Drainage-Mineral Hill	.00	.00	.00	677.50	.00	(677.50)	.00
09170	Lighting Replace/Improve	.00	663.08	663.08	1,155.00	4,641.56	3,486.56	7,957.00
09205	Clubhouse	823.76	.00	(823.76)	7,333.76	7,771.00	437.24	7,771.00
09211	Reserves - Pool Furniture	.00	.00	.00	5,069.11	.00	(5,069.11)	.00
09212	Reserves - Playground	.00	.00	.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		3,728.82	39,454.08	35,725.26	104,512.59	243,459.56	138,946.97	341,775.00
RESERVE INCOME (LOSS)		15,382.30	(20,512.75)	35,895.05	33,171.64	(110,870.25)	144,041.89	(114,479.00)