

Southpark Homeowners Association Number 2
Balance Sheet Comparison - Fund
As Of 9/30/2015

	<u>Balance</u> <u>9/30/2015</u>	<u>Balance</u> <u>8/31/2015</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
1050 - Checking - CBB - Clubhouse	\$7,689.46	\$7,569.14	\$120.32
1051 - Checking - CBB - Water	\$4,528.95	\$4,528.76	\$0.19
1060 - Checking - Union Bank	\$4,956.12	\$29,173.12	(\$24,217.00)
<u>Cash & Investments - Operating Fund Total</u>	<u>\$17,174.53</u>	<u>\$41,271.02</u>	<u>(\$24,096.49)</u>
Cash & Investments - Reserve Fund			
1310 - Money Market - RBC Wealth	\$154,239.90	\$119,937.06	\$34,302.84
1330.03 - CD-Bank of China 10/8/15	\$50,000.00	\$50,000.00	\$0.00
1330.04 - CD-GE Bank 12/30/15	\$40,000.00	\$40,000.00	\$0.00
1330.05 - CD-GE Cap Bank 4/11/16	\$50,000.00	\$50,000.00	\$0.00
1330.06 - CD-JP Morgan Chase 6/29/16	\$60,000.00	\$60,000.00	\$0.00
1330.07 - CD-SallieMae 10/11/16	\$50,000.00	\$50,000.00	\$0.00
1330.10 - FHL NQ Mortgage 1/15/42	\$1,699.61	\$6,652.28	(\$4,952.67)
1330.11 - Fed Nat Mortgage 7/25/43	\$13,283.54	\$14,174.29	(\$890.75)
1330.12 - GNMA Trust 2/16/44	\$7,736.32	\$9,116.34	(\$1,380.02)
1330.16 - Union Bank 12/27/16	\$50,000.00	\$50,000.00	\$0.00
1330.17 - Freddie Mac 7/15/42	\$17,000.00	\$17,000.00	\$0.00
1330.18 - Fannie Mae 7/25/42	\$20,000.00	\$20,000.00	\$0.00
1330.19 - CD-Ally Bank 5/1/17	\$50,000.00	\$50,000.00	\$0.00
1330.20 - GNR 4/16/45	\$23,915.96	\$23,915.97	(\$0.01)
1330.21 - Fed Nat Mtg- 3/25/43	\$21,283.66	\$21,908.53	(\$624.87)
1330.22 - CD-Wells Fargo 11/20/28	\$55,000.00	\$55,000.00	\$0.00
1330.23 - FNMA Trust 6/25/45	\$23,700.88	\$24,059.71	(\$358.83)
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$687,859.87</u>	<u>\$661,764.18</u>	<u>\$26,095.69</u>
Accounts Receivable			
1400 - Accts. Rec. - Accounts Receivable	\$3,650.62	\$3,228.62	\$422.00
<u>Accounts Receivable Total</u>	<u>\$3,650.62</u>	<u>\$3,228.62</u>	<u>\$422.00</u>
Current Assets - Reserve Fund			
1522 - Accrued Interest Receivable	\$1,621.88	\$1,621.88	\$0.00
1523 - Market Value Adjustment	\$3,631.01	\$3,631.01	\$0.00
1550 - Reserve Contr Receivable	\$0.00	\$12,878.00	(\$12,878.00)

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	<u>Balance</u> <u>9/30/2015</u>	<u>Balance</u> <u>8/31/2015</u>	<u>Change</u>
1560 - Due From Operating	\$27,387.77	\$28,805.74	(\$1,417.97)
<u>Current Assets - Reserve Fund Total</u>	<u>\$32,640.66</u>	<u>\$46,936.63</u>	<u>(\$14,295.97)</u>
 Current Assets - Operating Fund			
1700 - Prepaid Expenses	\$0.00	\$17.47	(\$17.47)
1720 - Prepaid Insurance	\$1,902.00	\$1,902.00	\$0.00
<u>Current Assets - Operating Fund Total</u>	<u>\$1,902.00</u>	<u>\$1,919.47</u>	<u>(\$17.47)</u>
 Assets Total	 \$743,227.68	 \$755,119.92	 (\$11,892.24)
 Liabilities and Equity			
 Current Liabilities - Operating Fund			
2000 - Operating Accounts Payable	\$26,057.47	\$27,259.34	(\$1,201.87)
2010 - Accrued Expenses	\$27,473.84	\$27,572.56	(\$98.72)
2200 - Prepaid Assessments	\$29,010.23	\$33,645.47	(\$4,635.24)
2660 - Due to Reserve	\$27,387.77	\$28,805.74	(\$1,417.97)
2701 - Processing Suspense	\$165.00	\$240.00	(\$75.00)
<u>Current Liabilities - Operating Fund Total</u>	<u>\$110,094.31</u>	<u>\$117,523.11</u>	<u>(\$7,428.80)</u>
 Current Liabilities - Reserve Fund			
2001 - Reserve Accounts Payable	\$2,650.39	\$1,417.97	\$1,232.42
<u>Current Liabilities - Reserve Fund Total</u>	<u>\$2,650.39</u>	<u>\$1,417.97</u>	<u>\$1,232.42</u>
 Long-Term Liabilities-Reserve			
2100.01 - Deferred Revenue-Comcast	\$71,240.00	\$71,240.00	\$0.00
<u>Long-Term Liabilities-Reserve Total</u>	<u>\$71,240.00</u>	<u>\$71,240.00</u>	<u>\$0.00</u>
 <u>Operating Retained Earnings</u>	 <u>(\$30,003.64)</u>	 <u>(\$30,003.64)</u>	 <u>\$0.00</u>
<u>Reserve Retained Earnings</u>	<u>\$644,941.40</u>	<u>\$644,941.40</u>	<u>\$0.00</u>
 <u>Operating Net Income</u>	 <u>(\$57,363.52)</u>	 <u>(\$41,100.36)</u>	 <u>(\$16,263.16)</u>
<u>Reserve Net Income</u>	<u>\$1,668.74</u>	<u>(\$8,898.56)</u>	<u>\$10,567.30</u>
 Liabilities & Equity Total	 \$743,227.68	 \$755,119.92	 (\$11,892.24)

**Southpark Homeowners Association Number 2
Budget Comparison Report - Fund
9/1/2015 - 9/30/2015**

Accounts	9/1/2015 - 9/30/2015			1/1/2015 - 9/30/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Income</u>								
4000 - Assessments	\$67,952.00	\$67,952.00	\$0.00	\$611,568.00	\$611,568.00	\$0.00	\$815,424.00	\$203,856.00
4010 - Reserve Transfer	(\$12,878.00)	(\$12,878.00)	\$0.00	(\$115,902.00)	(\$115,902.00)	\$0.00	(\$154,536.00)	(\$38,634.00)
4015 - Late Fees	\$275.00	\$400.00	(\$125.00)	\$5,475.00	\$3,600.00	\$1,875.00	\$4,800.00	(\$675.00)
4020 - Legal - Collections	(\$60.65)	\$533.00	(\$593.65)	\$3,891.41	\$4,800.00	(\$908.59)	\$6,400.00	\$2,508.59
4340 - Keys	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00	(\$70.00)
4390 - Rec Center Rent and Fees	\$120.00	\$150.00	(\$30.00)	\$1,120.00	\$1,350.00	(\$230.00)	\$1,800.00	\$680.00
4700 - Interest	\$0.51	\$0.00	\$0.51	\$4.40	\$0.00	\$4.40	\$0.00	(\$4.40)
4990 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$2.00	\$0.00	\$2.00	\$0.00	(\$2.00)
Total Income	\$55,408.86	\$56,157.00	(\$748.14)	\$506,228.81	\$505,416.00	\$812.81	\$673,888.00	\$167,659.19
Total Income	\$55,408.86	\$56,157.00	(\$748.14)	\$506,228.81	\$505,416.00	\$812.81	\$673,888.00	\$167,659.19
Expense								
<u>Administration</u>								
5000 - Insurance - Master	\$0.00	\$0.00	\$0.00	\$11,660.00	\$9,586.00	(\$2,074.00)	\$9,586.00	(\$2,074.00)
5010 - Management Fee	\$3,227.50	\$2,740.00	(\$487.50)	\$26,497.50	\$24,660.00	(\$1,837.50)	\$32,880.00	\$6,382.50
5015 - Accounting Fee	\$1,781.00	\$1,781.00	\$0.00	\$16,029.00	\$16,029.00	\$0.00	\$21,372.00	\$5,343.00
5020 - Legal - Collections	(\$60.65)	\$667.00	\$727.65	\$3,891.41	\$6,000.00	\$2,108.59	\$8,000.00	\$4,108.59
5142 - Legal - General	\$0.00	\$50.00	\$50.00	\$107.20	\$450.00	\$342.80	\$600.00	\$492.80
5170 - Audit & Tax Preparation	\$0.00	\$0.00	\$0.00	\$2,321.90	\$2,400.00	\$78.10	\$2,400.00	\$78.10
5180 - Computer/Web Maintenance	\$0.00	\$28.00	\$28.00	\$1,007.00	\$921.00	(\$86.00)	\$1,000.00	(\$7.00)
5210 - Security	\$2,135.90	\$899.00	(\$1,236.90)	\$6,899.24	\$7,724.00	\$824.76	\$7,724.00	\$824.76
5420 - Income Taxes	\$5,500.00	\$0.00	(\$5,500.00)	\$6,061.00	\$250.00	(\$5,811.00)	\$250.00	(\$5,811.00)
5490 - Bad Debt	\$0.00	\$50.00	\$50.00	\$895.33	\$450.00	(\$445.33)	\$600.00	(\$295.33)
5525 - Postage, Printing, Copies	\$188.84	\$458.33	\$269.49	\$1,814.28	\$4,124.97	\$2,310.69	\$5,500.00	\$3,685.72
5595 - Newsletter	\$175.00	\$175.00	\$0.00	\$1,575.00	\$1,575.00	\$0.00	\$2,100.00	\$525.00
5805 - Bank Charges	\$0.00	\$0.00	\$0.00	\$1.00	\$30.00	\$29.00	\$40.00	\$39.00
5950 - Contingency	\$0.00	\$583.00	\$583.00	\$0.00	\$5,250.00	\$5,250.00	\$7,000.00	\$7,000.00
Total Administration	\$12,947.59	\$7,431.33	(\$5,516.26)	\$78,759.86	\$79,449.97	\$690.11	\$99,052.00	\$20,292.14
<u>Buildings</u>								
6040 - Exterminating	(\$230.00)	\$0.00	\$230.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Buildings	(\$230.00)	\$0.00	\$230.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Grounds</u>								
6200 - Landscape Contract	\$8,028.45	\$8,028.50	\$0.05	\$72,256.05	\$72,256.50	\$0.45	\$96,342.00	\$24,085.95
6210 - Snow Removal	\$0.00	\$0.00	\$0.00	\$70,496.42	\$30,000.00	(\$40,496.42)	\$45,000.00	(\$25,496.42)
6220 - Sprinkler Repairs	\$2,942.65	\$3,430.00	\$487.35	\$14,425.17	\$20,580.00	\$6,154.83	\$24,000.00	\$9,574.83
6232 - ET Data Services	\$0.00	\$0.00	\$0.00	\$7,446.00	\$7,446.00	\$0.00	\$7,446.00	\$0.00
6240 - Street Sweeping	\$0.00	\$0.00	\$0.00	\$895.00	\$1,000.00	\$105.00	\$1,000.00	\$105.00
6250 - Exterminating	\$230.00	\$0.00	(\$230.00)	\$230.00	\$0.00	(\$230.00)	\$0.00	(\$230.00)
6260 - Common Area Lights	\$397.50	\$458.33	\$60.83	\$2,140.95	\$4,124.97	\$1,984.02	\$5,500.00	\$3,359.05
6348 - Debris Removal	\$0.00	\$800.00	\$800.00	\$7,840.50	\$5,240.00	(\$2,600.50)	\$6,800.00	(\$1,040.50)
6378 - Trees/Shrubs/Grass/Flowers	\$1,364.49	\$2,225.00	\$860.51	\$29,547.81	\$21,775.00	(\$7,772.81)	\$24,000.00	(\$5,547.81)
6380 - Tree Spraying	\$0.00	\$0.00	\$0.00	\$22,356.14	\$16,738.00	(\$5,618.14)	\$16,738.00	(\$5,618.14)
6400 - General Grounds Maintenance	\$80.00	\$0.00	(\$80.00)	\$80.00	\$0.00	(\$80.00)	\$0.00	(\$80.00)
6415 - Miscellaneous	\$1,354.25	\$500.00	(\$854.25)	\$7,603.90	\$4,500.00	(\$3,103.90)	\$6,000.00	(\$1,603.90)
Total Grounds	\$14,397.34	\$15,441.83	\$1,044.49	\$235,317.94	\$183,660.47	(\$51,657.47)	\$232,826.00	(\$2,491.94)

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9/1/2015 - 9/30/2015**

Accounts	9/1/2015 - 9/30/2015			1/1/2015 - 9/30/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
6500.01 - Clubhouse-Painting/Misc	\$0.00	\$25.00	\$25.00	\$0.00	\$225.00	\$225.00	\$300.00	\$300.00
6500.02 - Clubhouse-Minor Repairs	\$0.00	\$75.00	\$75.00	\$0.00	\$675.00	\$675.00	\$900.00	\$900.00
6510 - Pool/Spas - Contract	\$4,000.00	\$4,000.00	\$0.00	\$25,610.00	\$25,610.00	\$0.00	\$25,610.00	\$0.00
6512 - Pool/Spas - Chemicals	\$820.00	\$1,300.00	\$480.00	\$5,360.00	\$6,500.00	\$1,140.00	\$6,500.00	\$1,140.00
6513 - Pool/Spas - Repairs and Maintenance	\$0.00	\$300.00	\$300.00	\$207.52	\$1,500.00	\$1,292.48	\$1,500.00	\$1,292.48
6514 - Pool/Spas - Supplies/Tags	\$0.00	\$0.00	\$0.00	\$2,121.53	\$2,350.00	\$228.47	\$2,350.00	\$228.47
6520 - Tennis Courts	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00	\$900.00	\$900.00
6550 - Community Activities	\$4,961.80	\$500.00	(\$4,461.80)	\$6,528.03	\$6,000.00	(\$528.03)	\$6,000.00	(\$528.03)
6580 - Janitorial/Housekeeping	\$95.00	\$115.00	\$20.00	\$1,660.00	\$1,485.00	(\$175.00)	\$2,000.00	\$340.00
6590 - Gas & Electric	\$1,640.03	\$1,100.00	(\$540.03)	\$8,415.60	\$8,720.00	\$304.40	\$9,500.00	\$1,084.40
6610 - Telephone	\$76.11	\$73.00	(\$3.11)	\$670.47	\$657.00	(\$13.47)	\$865.00	\$194.53
Total Recreation	\$11,592.94	\$7,488.00	(\$4,104.94)	\$50,573.15	\$54,322.00	\$3,748.85	\$56,425.00	\$5,851.85
Utilities								
6700 - Gas & Electric	(\$644.74)	\$0.00	\$644.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6707 - Electric	\$1,329.09	\$730.00	(\$599.09)	\$6,319.39	\$6,563.00	\$243.61	\$8,750.00	\$2,430.61
6710 - Water & Sewer	\$27,473.84	\$24,800.00	(\$2,673.84)	\$149,598.51	\$182,095.00	\$32,496.49	\$220,000.00	\$70,401.49
6760 - Trash	\$4,805.96	\$4,804.67	(\$1.29)	\$43,023.48	\$43,242.03	\$218.55	\$57,656.00	\$14,632.52
Total Utilities	\$32,964.15	\$30,334.67	(\$2,629.48)	\$198,941.38	\$231,900.03	\$32,958.65	\$286,406.00	\$87,464.62
Total Expense	\$71,672.02	\$60,695.83	(\$10,976.19)	\$563,592.33	\$549,332.47	(\$14,259.86)	\$674,709.00	\$111,116.67
Operating Net Income	(\$16,263.16)	(\$4,538.83)	(\$11,724.33)	(\$57,363.52)	(\$43,916.47)	(\$13,447.05)	(\$821.00)	\$56,542.52
Reserve Income								
Reserve Income								
8010 - Reserve Transfer	\$12,878.00	\$12,878.00	\$0.00	\$115,902.00	\$115,902.00	\$0.00	\$154,536.00	\$38,634.00
8530.01 - Comcast Agreement	\$0.00	\$0.00	\$0.00	\$10,071.06	\$0.00	\$10,071.06	\$0.00	(\$10,071.06)
8530.02 - Denver Water Rebate	\$0.00	\$0.00	\$0.00	\$20,377.22	\$0.00	\$20,377.22	\$0.00	(\$20,377.22)
8700 - Taxable Interest	\$339.69	\$1,000.00	(\$660.31)	\$5,949.82	\$9,000.00	(\$3,050.18)	\$12,000.00	\$6,050.18
8725 - Premium/Discount	\$0.00	\$0.00	\$0.00	(\$1,283.31)	\$0.00	(\$1,283.31)	\$0.00	\$1,283.31
Total Reserve Income	\$13,217.69	\$13,878.00	(\$660.31)	\$151,016.79	\$124,902.00	\$26,114.79	\$166,536.00	\$15,519.21
Total Reserve Income	\$13,217.69	\$13,878.00	(\$660.31)	\$151,016.79	\$124,902.00	\$26,114.79	\$166,536.00	\$15,519.21
Reserve Expense								
Reserve Expenses								
9105.01 - Landscape Renovation	\$1,300.00	\$0.00	(\$1,300.00)	\$15,611.99	\$53,604.00	\$37,992.01	\$53,604.00	\$37,992.01
9107 - Sprinklers	\$1,350.39	\$0.00	(\$1,350.39)	\$5,388.23	\$11,635.00	\$6,246.77	\$11,635.00	\$6,246.77
9110 - Asphalt/Road	\$0.00	\$0.00	\$0.00	\$45,311.94	\$63,393.00	\$18,081.06	\$63,393.00	\$18,081.06
9115 - Concrete	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
9125 - Retaining Walls	\$0.00	\$0.00	\$0.00	\$0.00	\$6,700.00	\$6,700.00	\$6,700.00	\$6,700.00
9130 - Edging/Mulch	\$0.00	\$0.00	\$0.00	\$21,120.00	\$27,250.00	\$6,130.00	\$27,250.00	\$6,130.00
9140 - Trees	\$0.00	\$0.00	\$0.00	\$38,174.00	\$43,217.00	\$5,043.00	\$43,217.00	\$5,043.00
9165.01 - Drainage-Mineral Hill Investigation	\$0.00	\$0.00	\$0.00	\$2,067.50	\$0.00	(\$2,067.50)	\$0.00	(\$2,067.50)
9170 - Lighting Replace/Improve	\$0.00	\$781.67	\$781.67	\$8,035.00	\$7,035.03	(\$999.97)	\$9,380.00	\$1,345.00
9205 - Clubhouse	\$0.00	\$1,018.50	\$1,018.50	\$612.44	\$9,166.50	\$8,554.06	\$12,222.00	\$11,609.56
9210 - Pool/Spa	\$0.00	\$0.00	\$0.00	\$9,172.95	\$4,925.00	(\$4,247.95)	\$4,925.00	(\$4,247.95)
9510 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$3,824.00	\$5,000.00	\$1,176.00	\$5,000.00	\$1,176.00
9520 - Bank Charges	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	(\$30.00)	\$0.00	(\$30.00)

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Budget Comparison Report - Fund
9/1/2015 - 9/30/2015**

Accounts	9/1/2015 - 9/30/2015			1/1/2015 - 9/30/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
	\$2,650.39	\$1,800.17	(\$850.22)	\$149,348.05	\$239,925.53	\$90,577.48	\$245,326.00	\$95,977.95
Total Reserve Expense	\$2,650.39	\$1,800.17	(\$850.22)	\$149,348.05	\$239,925.53	\$90,577.48	\$245,326.00	\$95,977.95
Reserve Net Income	\$10,567.30	\$12,077.83	(\$1,510.53)	\$1,668.74	(\$115,023.53)	\$116,692.27	(\$78,790.00)	(\$80,458.74)
Net Income	(\$5,695.86)	\$7,539.00	(\$13,234.86)	(\$55,694.78)	(\$158,940.00)	\$103,245.22	(\$79,611.00)	(\$23,916.22)