

## SouthPark HOA #2

Balance Sheet  
As of 09/30/17

### ASSETS

#### CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	2,385.46
1051	Checking - CBB - Water		4,533.49
1060	Checking - First National Bank		24,232.78
TOTAL CASH - OPERATING FUND			\$ 31,151.73

#### CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	256,556.69
1341	Fed Nat Mortgage - 07/25/43		4,926.30
1348	Fannie Mae - 07/25/42		9,508.46
1350	GNR - 04/16/45		22,805.07
1351	Fed Nat Mgt - 03/25/43		8,953.51
1352	CD - Wells Fargo - 11/20/28		56,288.74
1353	FNMA Trust - 06/25/45		9,484.04
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		7,140.43
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		12,659.67
1399	Change in Asset Value		1,937.46
CASH & INVESTMENTS - RESERVES			\$ 557,810.44

#### ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	1,781.02
1405	Late Fees Receivable		725.00
1415	Legal / Collections Receivable		735.72
1419	NSF Fees Receivable		25.00
1420	Allowance for Bad Debt		(675.00)
TOTAL ACCOUNTS RECEIVABLE			\$ 2,591.74

#### CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	10,453.56
1560	Due From Operating		31,038.80
TOTAL CURRENT ASSETS- RESERVES			\$ 41,492.36

#### CURRENT ASSETS - OPERATING FUND

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1720	Prepaid Insurance	\$	5,179.29
1730	Prepaid Expenses - ET Data Srv		3,613.50
	<b>TOTAL CURRENT ASSETS - OPER</b>	\$	<u>8,792.79</u>
<b>FIXED ASSETS</b>			
1900	Fixed Assets	\$	24,108.25
1901	Accum Deprec - Fixed Assets		24,108.25
	<b>TOTAL FIXED ASSETS</b>	\$	<u>.00</u>
	<b>TOTAL ASSETS</b>	\$	<u>641,839.06</u> =====

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As of 09/30/17

### LIABILITIES & EQUITY

#### CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		38,043.53
2660	Due to Reserve		37,677.82

TOTAL CURRENT LIABILITIES \$ 77,547.35

#### LONG -TERM LIABILITIES

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

#### MEMBERS EQUITY

3100	Change in Asset Value	\$	1,937.46
3120	Prior Year Reserves		494,055.99
3150	Reserve Fund Balance		46,300.56
3250	Retained Earnings		(86,551.11)
	CURRENT YEAR NET INCOME (LOSS)		37,308.81

TOTAL MEMBERS EQUITY \$ (493,051.71)

TOTAL LIABILITIES & EQUITY \$ 641,839.06  
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## SouthPark HOA #2

Income Statement  
Period: 09/01/17 to 09/30/17

Account	Description	Current Period			Year-To-Date		Yearly Budget	
		Actual	Budget	Variance	Actual	Budget		Variance
<b>INCOME</b>								
04000	Assessments	76,720.00	76,720.00	.00	690,480.00	690,480.00	.00	920,640.00
04015	Late Fees	300.00	400.00	(100.00)	3,000.00	3,600.00	(600.00)	4,800.00
04020	Legal - Collections	.00	533.33	(533.33)	304.76	4,799.97	(4,495.21)	6,400.00
04340	Keys	.00	.00	.00	240.00	.00	240.00	.00
04390	Rec Center Rent & Fees	.00	150.00	(150.00)	1,040.00	1,350.00	(310.00)	1,800.00
04700	Interest	.29	.00	.29	2.44	.00	2.44	.00
04990	Miscellaneous	.00	.00	.00	46.00	.00	46.00	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(165,222.00)	(165,222.00)	.00	220,296.00
	<b>Total Income</b>	<b>58,662.29</b>	<b>59,445.33</b>	<b>(783.04)</b>	<b>529,891.20</b>	<b>535,007.97</b>	<b>(5,116.77)</b>	<b>713,344.00</b>
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
05000	Insurance - Master	1,049.41	1,133.33	83.92	9,390.61	10,199.97	809.36	13,600.00
05010	Management Fee	3,327.00	2,877.00	(450.00)	28,968.00	25,893.00	(3,075.00)	34,524.00
05015	Accounting Fee	1,698.80	1,750.00	51.20	15,289.20	15,750.00	460.80	21,000.00
05020	Legal - Collections	.00	666.67	666.67	292.94	6,000.03	5,707.09	8,000.00
05142	Legal - General	195.00	50.00	(145.00)	1,276.74	450.00	(826.74)	600.00
05170	Audit & Tax Preparation	.00	.00	.00	2,421.90	2,400.00	(21.90)	2,400.00
05180	Computer/Web Maintenance	.00	125.00	125.00	832.00	1,125.00	293.00	1,500.00
05210	Security	.00	294.00	294.00	(7,048.00)	7,261.00	14,309.00	7,261.00
05420	Income Taxes	.00	.00	.00	535.00	5,000.00	4,465.00	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	450.00	450.00	600.00
05525	Postage/Printing/Copying	97.46	458.33	360.87	1,109.69	4,124.97	3,015.28	5,500.00
05595	Newsletter	175.00	175.00	.00	1,575.00	1,575.00	.00	2,100.00
05805	Bank Charges	.00	.00	.00	15.00	90.00	75.00	120.00
05950	Contingency	.00	583.33	583.33	.00	5,249.97	5,249.97	7,000.00
	<b>Total Administrative Expenses</b>	<b>6,542.67</b>	<b>8,162.66</b>	<b>1,619.99</b>	<b>54,658.08</b>	<b>85,568.94</b>	<b>30,910.86</b>	<b>109,205.00</b>
<b>Grounds</b>								
06200	Landscape Contract	9,011.99	9,012.00	.01	80,295.85	81,108.00	812.15	108,144.00
06210	Snow Removal	.00	.00	.00	20,085.32	46,668.00	26,582.68	70,000.00
06220	Sprinkler Repairs	1,641.28	3,430.00	1,788.72	20,041.39	20,580.00	538.61	24,000.00
06232	ET Data Services	602.25	620.50	18.25	5,420.25	5,584.50	164.25	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
06260	Common Area Lights	200.00	250.00	50.00	3,683.00	2,250.00	(1,433.00)	3,000.00
06348	Debris Removal	.00	800.00	800.00	20,382.96	5,240.00	(15,142.96)	6,800.00
06378	Trees/Shrubs/Grass/Flowers	1,814.00	2,225.00	411.00	11,379.18	21,775.00	10,395.82	24,000.00
06380	Tree Spraying	.00	.00	.00	24,325.68	27,326.00	3,000.32	27,326.00
06415	Grounds - Miscellaneous	220.00	500.00	280.00	6,560.90	4,500.00	(2,060.90)	6,000.00
	<b>Total Grounds</b>	<b>13,489.52</b>	<b>16,837.50</b>	<b>3,347.98</b>	<b>192,174.53</b>	<b>216,031.50</b>	<b>23,856.97</b>	<b>277,716.00</b>

## SouthPark HOA #2

Income Statement  
Period: 09/01/17 to 09/30/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Recreation</b>								
06501	Clubhouse-Painting/Misc	.00	25.00	25.00	17.93	225.00	207.07	300.00
06502	Clubhouse-Minor Repairs	604.62	75.00	(529.62)	1,821.87	675.00	(1,146.87)	900.00
06510	Pool/Spas - Contract	4,000.00	.00	(4,000.00)	24,950.00	24,670.00	(280.00)	24,670.00
06512	Pool/Spas - Chemicals	625.00	1,300.00	675.00	3,995.00	6,500.00	2,505.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	125.00	300.00	175.00	1,452.00	1,500.00	48.00	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	2,126.99	500.00	(1,626.99)	7,861.08	8,000.00	138.92	8,000.00
06580	Janitorial/Housekeeping	.00	115.00	115.00	662.20	1,485.00	822.80	2,000.00
06590	Gas & Electric - Rec	1,988.64	1,300.00	(688.64)	6,991.74	9,220.00	2,228.26	10,000.00
06610	Telephone	76.70	72.08	(4.62)	688.91	648.72	(40.19)	865.00
	<b>Total Recreation</b>	<b>9,546.95</b>	<b>3,687.08</b>	<b>(5,859.87)</b>	<b>49,619.10</b>	<b>54,523.72</b>	<b>4,904.62</b>	<b>56,635.00</b>
<b>Utilities</b>								
06707	Electric	603.31	729.17	125.86	4,754.21	6,562.53	1,808.32	8,750.00
06710	Water & Sewer	23,841.68	24,800.00	958.32	156,392.15	161,533.00	5,140.85	197,438.00
06760	Trash	4,997.76	5,300.00	302.24	34,984.32	47,700.00	12,715.68	63,600.00
	<b>Total Utilities</b>	<b>29,442.75</b>	<b>30,829.17</b>	<b>1,386.42</b>	<b>196,130.68</b>	<b>215,795.53</b>	<b>19,664.85</b>	<b>269,788.00</b>
	<b>TOTAL EXPENSES</b>	<b>59,021.89</b>	<b>59,516.41</b>	<b>494.52</b>	<b>492,582.39</b>	<b>571,919.69</b>	<b>79,337.30</b>	<b>713,344.00</b>
	<b>OPERATING NET INCOME (LOSS)</b>	<b>(359.60)</b>	<b>(71.08)</b>	<b>(288.52)</b>	<b>37,308.81</b>	<b>(36,911.72)</b>	<b>74,220.53</b>	<b>.00</b>
<hr style="border-top: 1px dashed black;"/>								
<b>RESERVE REVENUE</b>								
09100	Reserve Transfer	18,358.00	18,358.00	.00	165,222.00	165,222.00	.00	220,296.00
09160	Reserve Interest	224.76	583.33	(358.57)	8,228.74	5,249.97	2,978.77	7,000.00
09190	Comcast Agreement	.00	.00	.00	5,110.25	.00	5,110.25	.00
	<b>TOTAL RESERVE REVENUE</b>	<b>18,582.76</b>	<b>18,941.33</b>	<b>(358.57)</b>	<b>178,560.99</b>	<b>170,471.97</b>	<b>8,089.02</b>	<b>227,296.00</b>
<b>RESERVE EXPENSES</b>								
09105	Landscape Renovation	.00	25,000.00	25,000.00	36,202.05	187,180.00	150,977.95	212,180.00
09107	Sprinklers	1,795.43	.00	(1,795.43)	7,056.47	7,957.00	900.53	7,957.00
09110	Asphalt/Road	.00	.00	.00	.00	5,304.00	5,304.00	5,304.00
09115	Concrete	16,830.00	.00	(16,830.00)	16,830.00	8,487.00	(8,343.00)	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: 09/01/17 to 09/30/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09140	Trees	.00	.00	.00	41,376.50	36,029.00	(5,347.50)	36,029.00
09150	Fences	.00	20,000.00	20,000.00	.00	20,000.00	20,000.00	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	5,967.72	4,812.72	7,957.00
09205	Clubhouse	144.14	.00	(144.14)	13,528.80	7,771.00	(5,757.80)	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		18,769.57	45,663.08	26,893.51	132,260.43	314,785.72	182,525.29	341,775.00
RESERVE INCOME (LOSS)		(186.81)	(26,721.75)	26,534.94	46,300.56	(144,313.75)	190,614.31	(114,479.00)