

**Southern Woods POA Inc.**

Balance Sheet  
As of 08/31/17

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
CURRENT ASSETS					
CHECKING/SAVINGS					
1025	Suntrust Operating Acct	40,704.54			40,704.54
1030	Suntrust Deferred Maint	16,978.70			16,978.70
1035	Suntrust Reserve Acct		6,899.25		6,899.25
1055	Suntrust Res CD-1% 9.26.19		34,409.98		34,409.98
	TOTAL CHECKING/SAVINGS	57,683.24	41,309.23	.00	98,992.47
ACCOUNTS RECEIVABLE					
1210	Assessments Receivables	10,748.37			10,748.37
1230	Lot Assessments Receivable	2,397.00			2,397.00
1245	Allowance for Bad Debt	(4,904.67)			(4,904.67)
	TOTAL ACCOUNTS RECEIVABLE	8,240.70	.00	.00	8,240.70
OTHER ASSETS					
1301	Prepaid Insurance	1,828.14			1,828.14
	TOTAL OTHER ASSETS	1,828.14	.00	.00	1,828.14
	TOTAL ASSETS	67,752.08	41,309.23	.00	109,061.31

**Southern Woods POA Inc.**

Balance Sheet  
As of 08/31/17

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES:					
2031	Deferred Assessment	10,827.32			10,827.32
2032	Deferred Annual Lot Assmt.	3,200.00			3,200.00
2130	Prepaid Assessments	28.58			28.58
	TOTAL CURRENT LIABILITIES	14,055.90	.00	.00	14,055.90
RESERVES:					
2211	Irrigation & Wells Reserve		19,829.98		19,829.98
2230	Signage Area Reserve		21,479.25		21,479.25
	TOTAL RESERVES	.00	41,309.23	.00	41,309.23
FUND BALANCES:					
3999	Unrestricted Fund Balance	48,745.99			48,745.99
	Current Year Net Income/(Loss)	4,950.19	.00	.00	4,950.19
	TOTAL FUND BALANCE	53,696.18	.00	.00	53,696.18
	TTL LIABILITIES & FUND BALANCE	67,752.08	41,309.23	.00	109,061.31

**Southern Woods POA Inc.**

REVENUE/EXPENSE STATEMENT

Period: 08/01/17 to 08/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE:</b>								
04020	Annual Assessments	2,706.83	2,706.83	.00	21,654.68	21,654.64	.04	32,482.00
04021	Finance Charge	140.78	25.00	115.78	734.43	200.00	534.43	300.00
04060	Late Charges	.00	.00	.00	975.00	.00	975.00	.00
04080	Lot Cleanup Assessment	800.00	840.00	(40.00)	6,448.00	6,720.00	(272.00)	10,080.00
04085	Permit Fees-ARC	.00	.00	.00	125.00	.00	125.00	.00
04500	Interest Income - Operating	.43	.00	.43	3.38	.00	3.38	.00
04510	Interest Income - Reserves	29.33	8.33	21.00	229.34	66.64	162.70	100.00
	<b>TOTAL REVENUE</b>	<b>3,677.37</b>	<b>3,580.16</b>	<b>97.21</b>	<b>30,169.83</b>	<b>28,641.28</b>	<b>1,528.55</b>	<b>42,962.00</b>
<b>EXPENSES</b>								
<b>GROUNDS MAINTENANCE</b>								
06060	Irrigation Repair	270.00	283.33	13.33	1,704.00	2,266.64	562.64	3,400.00
06070	Landscaping Maint - Incidenta	.00	104.17	104.17	230.00	833.36	603.36	1,250.00
06100	Lndscpg Maint-Weed,Trim &Mulc	500.00	458.33	(41.67)	4,283.00	3,666.64	(616.36)	5,500.00
06120	Landscaping Replacement	.00	166.67	166.67	2,500.00	1,333.36	(1,166.64)	2,000.00
06150	Lot Cleanup	4,770.00	5,040.00	270.00	4,770.00	5,040.00	270.00	10,080.00
06290	Tree Maintenance & Replace	.00	83.33	83.33	.00	666.64	666.64	1,000.00
06300	Electric - Well & Sign Oak Pr	82.81	100.00	17.19	889.24	800.00	(89.24)	1,200.00
06310	Electric - Well Corkwood	35.17	125.00	89.83	355.70	1,000.00	644.30	1,500.00
	<b>TOTAL GROUNDS MAINT.</b>	<b>5,657.98</b>	<b>6,360.83</b>	<b>702.85</b>	<b>14,731.94</b>	<b>15,606.64</b>	<b>874.70</b>	<b>25,930.00</b>
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>								
08020	Management/Accounting Fees	750.13	758.33	8.20	6,236.33	6,316.64	80.31	9,350.00
08040	Bank Service Charges	.00	6.25	6.25	.00	50.00	50.00	75.00
08060	Contingency, Meetings, Websit	.00	47.92	47.92	249.88	383.36	133.48	575.00
08080	Corporate License, Taxes, Fee	.00	16.67	16.67	61.25	133.36	72.11	200.00
08100	Legal Expenses	1,445.00	83.33	(1,361.67)	1,481.87	666.64	(815.23)	1,000.00
08130	Insurance - General Liab & Pr	215.08	225.00	9.92	1,705.41	1,800.00	94.59	2,700.00
08160	Office Supplies, Postage, Prn	(308.29)	100.00	408.29	35.37	800.00	764.63	1,200.00
08170	Entrance decorations	.00	.00	.00	852.00	.00	(852.00)	.00
09500	Bad Debt Expense	18.83	125.00	106.17	(363.75)	1,000.00	1,363.75	1,500.00
	<b>TOTAL MGMT &amp; ADMINISTRATIVE</b>	<b>2,120.75</b>	<b>1,362.50</b>	<b>(758.25)</b>	<b>10,258.36</b>	<b>11,150.00</b>	<b>891.64</b>	<b>16,600.00</b>
<b>RESERVE FUNDING</b>								
09100	Reserve Interest Expense	29.33	25.00	(4.33)	229.34	200.00	(29.34)	300.00
	<b>TOTAL RESERVE FUNDING</b>	<b>29.33</b>	<b>25.00</b>	<b>(4.33)</b>	<b>229.34</b>	<b>200.00</b>	<b>(29.34)</b>	<b>300.00</b>
	<b>TOTAL NET REVENUE/(LOSS)</b>	<b>(4,130.69)</b>	<b>(4,168.17)</b>	<b>37.48</b>	<b>4,950.19</b>	<b>1,684.64</b>	<b>3,265.55</b>	<b>132.00</b>