

Southern Woods POA Inc.

Balance Sheet
As of 12/31/16

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
CHECKING/SAVINGS					
1025	Suntrust Operating Acct	52,787.96			52,787.96
1030	Suntrust Deferred Maint	16,975.32			16,975.32
1035	Suntrust Reserve Acct		7,798.23		7,798.23
1055	Suntrust Res CD-1% 9.26.19		34,181.66		34,181.66
	TOTAL CHECKING/SAVINGS	69,763.28	41,979.89	.00	111,743.17
ACCOUNTS RECEIVABLE					
1210	Assessments Receivables	5,434.38			5,434.38
1230	Lot Assessments Receivable	378.00			378.00
1245	Allowance for Bad Debt	(5,268.42)			(5,268.42)
	TOTAL ACCOUNTS RECEIVABLE	543.96	.00	.00	543.96
OTHER ASSETS					
1300	Prepaid Expenses	8.47			8.47
1301	Prepaid Insurance	952.63			952.63
	TOTAL OTHER ASSETS	961.10	.00	.00	961.10
	TOTAL ASSETS	71,268.34	41,979.89	.00	113,248.23

Southern Woods POA Inc.

Balance Sheet
As of 12/31/16

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES:					
2130	Prepaid Assessments	22,522.35			22,522.35
	TOTAL CURRENT LIABILITIES	22,522.35	.00	.00	22,522.35
RESERVES:					
2211	Irrigation & Wells Reserve		19,721.95		19,721.95
2230	Signage Area Reserve		22,257.94		22,257.94
	TOTAL RESERVES	.00	41,979.89	.00	41,979.89
FUND BALANCES:					
3999	Unrestricted Fund Balance	47,963.32			47,963.32
	Current Year Net Income/(Loss)	782.67	.00	.00	782.67
	TOTAL FUND BALANCE	48,745.99	.00	.00	48,745.99
	TTL LIABILITIES & FUND BALANCE	71,268.34	41,979.89	.00	113,248.23

Southern Woods POA Inc.

REVENUE/EXPENSE STATEMENT

Period: 12/01/16 to 12/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
REVENUE:								
04020	Annual Assessments	2,351.25	2,351.25	.00	28,310.00	28,215.00	95.00	28,215.00
04021	Finance Charge	135.08	.00	135.08	617.47	.00	617.47	.00
04080	Lot Cleanup Assessment	408.00	424.00	(16.00)	4,896.00	5,088.00	(192.00)	5,088.00
04500	Interest Income - Operating	.43	.00	.43	5.09	.00	5.09	.00
04510	Interest Income - Reserves	28.22	25.00	3.22	66.57	300.00	(233.43)	300.00
	TOTAL REVENUE	2,922.98	2,800.25	122.73	33,895.13	33,603.00	292.13	33,603.00
EXPENSES								
GROUNDS MAINTENANCE								
06040	Common Area Mowing	.00	33.37	33.37	.00	400.00	400.00	400.00
06060	Irrigation Repair	245.00	283.37	38.37	2,564.93	3,400.00	835.07	3,400.00
06070	Landscaping Maint - Incidenta	350.00	104.13	(245.87)	1,725.62	1,250.00	(475.62)	1,250.00
06100	Lndscpg Maint-Weed, Trim & Mulc	458.00	333.37	(124.63)	5,421.00	4,000.00	(1,421.00)	4,000.00
06120	Landscaping Replacement	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
06150	Lot Cleanup	4,815.00	407.00	(4,408.00)	4,815.00	4,884.00	69.00	4,884.00
06290	Tree Maintenance & Replace	.00	83.37	83.37	350.00	1,000.00	650.00	1,000.00
06300	Electric - Well & Sign Oak Pr	79.68	125.00	45.32	722.94	1,500.00	777.06	1,500.00
06310	Electric - Well Corkwood	29.64	50.00	20.36	354.95	600.00	245.05	600.00
	TOTAL GROUNDS MAINT.	5,977.32	1,502.98	(4,474.34)	15,954.44	18,034.00	2,079.56	18,034.00
MANAGEMENT & ADMINISTRATIVE								
08020	Management/Accounting Fees	735.42	739.13	3.71	9,075.04	9,120.00	44.96	9,120.00
08040	Bank Service Charges	.00	6.25	6.25	.00	75.00	75.00	75.00
08060	Contingency, Meetings, Websit	(285.10)	47.87	332.97	534.50	574.00	39.50	574.00
08080	Corporate License, Taxes, Fee	.00	16.63	16.63	61.25	200.00	138.75	200.00
08100	Legal Expenses	.00	83.37	83.37	677.96	1,000.00	322.04	1,000.00
08130	Insurance - General Liab & Pr	211.70	241.63	29.93	2,552.84	2,900.00	347.16	2,900.00
08160	Office Supplies, Postage, Prn	26.05	116.63	90.58	1,758.25	1,400.00	(358.25)	1,400.00
	TOTAL MGMT & ADMINISTRATIVE	688.07	1,251.51	563.44	14,659.84	15,269.00	609.16	15,269.00
RESERVE FUNDING								
09100	Reserve Interest Expense	28.22	25.00	(3.22)	66.57	300.00	233.43	300.00
09500	Bad Debt Expense	(262.34)	.00	262.34	2,431.61	.00	(2,431.61)	.00
	TOTAL RESERVE FUNDING	(234.12)	25.00	259.12	2,498.18	300.00	(2,198.18)	300.00
	TOTAL NET REVENUE/(LOSS)	(3,508.29)	20.76	(3,529.05)	782.67	.00	782.67	.00