

**Southern Woods POA Inc.**

Balance Sheet  
As of 12/31/17

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
CURRENT ASSETS					
CHECKING/SAVINGS					
1025	Suntrust Operating Acct	31,621.77			31,621.77
1030	Suntrust Deferred Maint	16,980.40			16,980.40
1035	Suntrust Reserve Acct		6,899.71		6,899.71
1055	Suntrust Res CD-1% 9.26.19		34,525.18		34,525.18
	TOTAL CHECKING/SAVINGS	48,602.17	41,424.89	.00	90,027.06
ACCOUNTS RECEIVABLE					
1210	Assessments Receivables	698.55			698.55
1230	Lot Assessments Receivable	144.00			144.00
1245	Allowance for Bad Debt	(370.20)			(370.20)
	TOTAL ACCOUNTS RECEIVABLE	472.35	.00	.00	472.35
OTHER ASSETS					
1301	Prepaid Insurance	986.55			986.55
	TOTAL OTHER ASSETS	986.55	.00	.00	986.55
	TOTAL ASSETS	50,061.07	41,424.89	.00	91,485.96

**Southern Woods POA Inc.**

Balance Sheet  
As of 12/31/17

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES:					
2130	Prepaid Assessments	22,981.12			22,981.12
	TOTAL CURRENT LIABILITIES	22,981.12	.00	.00	22,981.12
RESERVES:					
2211	Irrigation & Wells Reserve		19,885.50		19,885.50
2230	Signage Area Reserve		21,539.39		21,539.39
	TOTAL RESERVES	.00	41,424.89	.00	41,424.89
FUND BALANCES:					
3999	Unrestricted Fund Balance	48,745.99			48,745.99
	Current Year Net Income/(Loss)	(21,666.04)	.00	.00	(21,666.04)
	TOTAL FUND BALANCE	27,079.95	.00	.00	27,079.95
	TTL LIABILITIES & FUND BALANCE	50,061.07	41,424.89	.00	91,485.96

# Southern Woods POA Inc.

## REVENUE/EXPENSE STATEMENT

Period: 12/01/17 to 12/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE:</b>								
04020	Annual Assessments	2,706.83	2,706.87	(.04)	32,482.00	32,482.00	.00	32,482.00
04021	Finance Charge	6.86	25.00	(18.14)	783.06	300.00	483.06	300.00
04060	Late Charges	.00	.00	.00	975.00	.00	975.00	.00
04080	Lot Cleanup Assessment	800.00	840.00	(40.00)	9,648.00	10,080.00	(432.00)	10,080.00
04085	Permit Fees-ARC	.00	.00	.00	160.00	.00	160.00	.00
04500	Interest Income - Operating	.43	.00	.43	5.08	.00	5.08	.00
04510	Interest Income - Reserves	28.48	8.37	20.11	345.00	100.00	245.00	100.00
	<b>TOTAL REVENUE</b>	<b>3,542.60</b>	<b>3,580.24</b>	<b>(37.64)</b>	<b>44,398.14</b>	<b>42,962.00</b>	<b>1,436.14</b>	<b>42,962.00</b>
<b>EXPENSES</b>								
<b>GROUNDS MAINTENANCE</b>								
06060	Irrigation Repair	255.00	283.37	28.37	2,399.00	3,400.00	1,001.00	3,400.00
06070	Landscaping Maint - Incidenta	.00	104.13	104.13	230.00	1,250.00	1,020.00	1,250.00
06100	Lndscpg Maint-Weed,Trim &Mulc	500.00	458.37	(41.63)	6,283.00	5,500.00	(783.00)	5,500.00
06120	Landscaping Replacement	.00	166.63	166.63	2,500.00	2,000.00	(500.00)	2,000.00
06150	Lot Cleanup	4,680.00	5,040.00	360.00	9,450.00	10,080.00	630.00	10,080.00
06250	Solar Street lghts	25,176.00	.00	(25,176.00)	25,176.00	.00	(25,176.00)	.00
06290	Tree Maintenance & Replace	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
06300	Electric - Well & Sign Oak Pr	105.50	100.00	(5.50)	1,224.99	1,200.00	(24.99)	1,200.00
06310	Electric - Well Corkwood	35.17	125.00	89.83	485.12	1,500.00	1,014.88	1,500.00
06320	Electric Deerwood	4.57	.00	(4.57)	167.39	.00	(167.39)	.00
	<b>TOTAL GROUNDS MAINT.</b>	<b>30,756.24</b>	<b>6,360.87</b>	<b>(24,395.37)</b>	<b>47,915.50</b>	<b>25,930.00</b>	<b>(21,985.50)</b>	<b>25,930.00</b>
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>								
08020	Management/Accounting Fees	750.13	758.37	8.24	9,236.85	9,350.00	113.15	9,350.00
08040	Bank Service Charges	25.00	6.25	(18.75)	25.00	75.00	50.00	75.00
08060	Contingency, Meetings, Websit	.00	47.88	47.88	549.88	575.00	25.12	575.00
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	.00	1,000.00	1,000.00	1,000.00
08130	Insurance - General Liab & Pr	246.35	225.00	(21.35)	2,597.00	2,700.00	103.00	2,700.00
08160	Office Supplies, Postage, Prn	168.51	100.00	(68.51)	1,695.42	1,200.00	(495.42)	1,200.00
08170	Entrance decorations	1,336.03	.00	(1,336.03)	2,188.03	.00	(2,188.03)	.00
09500	Bad Debt Expense	5.22	125.00	119.78	1,450.25	1,500.00	49.75	1,500.00
	<b>TOTAL MGMT &amp; ADMINISTRATIVE</b>	<b>2,531.24</b>	<b>1,362.50</b>	<b>(1,168.74)</b>	<b>17,803.68</b>	<b>16,600.00</b>	<b>(1,203.68)</b>	<b>16,600.00</b>
<b>RESERVE FUNDING</b>								
09100	Reserve Interest Expense	28.48	25.00	(3.48)	345.00	300.00	(45.00)	300.00
	<b>TOTAL RESERVE FUNDING</b>	<b>28.48</b>	<b>25.00</b>	<b>(3.48)</b>	<b>345.00</b>	<b>300.00</b>	<b>(45.00)</b>	<b>300.00</b>
	<b>TOTAL NET REVENUE/(LOSS)</b>	<b>(29,773.36)</b>	<b>(4,168.13)</b>	<b>(25,605.23)</b>	<b>(21,666.04)</b>	<b>132.00</b>	<b>(21,798.04)</b>	<b>132.00</b>

**Southern Woods POA Inc.**

REVENUE/EXPENSE STATEMENT

Period: 12/01/17 to 12/31/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly
			Budget	Variance		Budget	Variance	Budget

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