

Southern Woods POA Inc.

Balance Sheet
As of 04/30/17

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
CHECKING/SAVINGS					
1025	Suntrust Operating Acct	53,755.24			53,755.24
1030	Suntrust Deferred Maint	16,976.99			16,976.99
1035	Suntrust Reserve Acct		7,798.74		7,798.74
1055	Suntrust Res CD-1% 9.26.19		34,295.16		34,295.16
	TOTAL CHECKING/SAVINGS	70,732.23	42,093.90	.00	112,826.13
ACCOUNTS RECEIVABLE					
1210	Assessments Receivables	8,966.21			8,966.21
1230	Lot Assessments Receivable	2,826.00			2,826.00
1245	Allowance for Bad Debt	(5,327.07)			(5,327.07)
	TOTAL ACCOUNTS RECEIVABLE	6,465.14	.00	.00	6,465.14
OTHER ASSETS					
1301	Prepaid Insurance	2,686.75			2,686.75
	TOTAL OTHER ASSETS	2,686.75	.00	.00	2,686.75
	TOTAL ASSETS	79,884.12	42,093.90	.00	121,978.02
		=====	=====	=====	=====

Southern Woods POA Inc.

Balance Sheet
As of 04/30/17

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES:					
2031	Deferred Assessment	21,654.64			21,654.64
2032	Deferred Annual Lot Assmt.	6,464.00			6,464.00
2130	Prepaid Assessments	28.58			28.58
	TOTAL CURRENT LIABILITIES	<u>28,147.22</u>	<u>.00</u>	<u>.00</u>	<u>28,147.22</u>
RESERVES:					
2211	Irrigation & Wells Reserve		19,775.50		19,775.50
2230	Signage Area Reserve		22,318.40		22,318.40
	TOTAL RESERVES	<u>.00</u>	<u>42,093.90</u>	<u>.00</u>	<u>42,093.90</u>
FUND BALANCES:					
3999	Unrestricted Fund Balance	48,745.99			48,745.99
	Current Year Net Income/(Loss)	2,990.91	.00	.00	2,990.91
	TOTAL FUND BALANCE	<u>51,736.90</u>	<u>.00</u>	<u>.00</u>	<u>51,736.90</u>
	TTL LIABILITIES & FUND BALANCE	<u>79,884.12</u>	<u>42,093.90</u>	<u>.00</u>	<u>121,978.02</u>
		=====	=====	=====	=====

Southern Woods POA Inc.

REVENUE/EXPENSE STATEMENT

Period: 04/01/17 to 04/30/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE:								
04020	Annual Assessments	2,706.83	2,706.83	.00	10,827.36	10,827.32	.04	32,482.00
04021	Finance Charge	.00	25.00	(25.00)	436.40	100.00	336.40	300.00
04060	Late Charges	.00	.00	.00	975.00	.00	975.00	.00
04080	Lot Cleanup Assessment	808.00	840.00	(32.00)	3,280.00	3,360.00	(80.00)	10,080.00
04085	Permit Fees-ARC	.00	.00	.00	125.00	.00	125.00	.00
04500	Interest Income - Operating	.42	.00	.42	1.67	.00	1.67	.00
04510	Interest Income - Reserves	29.25	8.33	20.92	114.01	33.32	80.69	100.00
TOTAL REVENUE		3,544.50	3,580.16	(35.66)	15,759.44	14,320.64	1,438.80	42,962.00
EXPENSES								
GROUNDS MAINTENANCE								
06060	Irrigation Repair	275.00	283.33	8.33	914.00	1,133.32	219.32	3,400.00
06070	Landscaping Maint - Incidenta	.00	104.17	104.17	230.00	416.68	186.68	1,250.00
06100	Landscpg Maint-Weed, Trim & Mulc	500.00	458.33	(41.67)	2,283.00	1,833.32	(449.68)	5,500.00
06120	Landscaping Replacement	.00	166.67	166.67	2,500.00	666.68	(1,833.32)	2,000.00
06150	Lot Cleanup	.00	840.00	840.00	.00	3,360.00	3,360.00	10,080.00
06290	Tree Maintenance & Replace	.00	83.33	83.33	.00	333.32	333.32	1,000.00
06300	Electric - Well & Sign Oak Pr	84.72	100.00	15.28	520.63	400.00	(120.63)	1,200.00
06310	Electric - Well Corkwood	37.94	125.00	87.06	196.82	500.00	303.18	1,500.00
TOTAL GROUNDS MAINT.		897.66	2,160.83	-1,263.17	6,644.45	8,643.32	1,998.87	25,930.00
MANAGEMENT & ADMINISTRATIVE								
08020	Management/Accounting Fees	750.13	758.33	8.20	3,235.81	3,283.32	47.51	9,350.00
08040	Bank Service Charges	.00	6.25	6.25	.00	25.00	25.00	75.00
08060	Contingency, Meetings, Websit	.00	47.92	47.92	92.12	191.68	99.56	575.00
08080	Corporate License, Taxes, Fee	.00	16.67	16.67	.00	66.68	66.68	200.00
08100	Legal Expenses	.00	83.33	83.33	680.70	333.32	(347.38)	1,000.00
08130	Insurance - General Liab & Pr	211.70	225.00	13.30	846.80	900.00	53.20	2,700.00
08160	Office Supplies, Postage, Prn	20.70	100.00	79.30	243.99	400.00	156.01	1,200.00
08170	Entrance decorations	.00	.00	.00	852.00	.00	(852.00)	.00
TOTAL MGMT & ADMINISTRATIVE		982.53	1,237.50	254.97	5,951.42	5,200.00	(751.42)	15,100.00
RESERVE FUNDING								
09100	Reserve Interest Expense	29.25	25.00	(4.25)	114.01	100.00	(14.01)	300.00
09500	Bad Debt Expense	(680.70)	125.00	805.70	58.65	500.00	441.35	1,500.00
TOTAL RESERVE FUNDING		(651.45)	150.00	801.45	172.66	600.00	427.34	1,800.00
TOTAL NET REVENUE/(LOSS)		2,315.76	31.83	2,283.93	2,990.91	(122.68)	3,113.59	132.00