

# Southern Woods POA Inc.

Balance Sheet  
As of 03/31/20

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
<b>CHECKING/SAVINGS</b>					
1025	Suntrust Operating Acct	121,063.91			121,063.91
1030	Suntrust Deferred Maint	16,991.68			16,991.68
1035	Suntrust Reserve Acct		13,295.41		13,295.41
1055	Suntrust Res CD-1% 9.26.19		35,439.62		35,439.62
	<b>TOTAL CHECKING/SAVINGS</b>	138,055.59	48,735.03	.00	186,790.62
<b>ACCOUNTS RECEIVABLE</b>					
1210	Assessments Receivables	11,253.91			11,253.91
1230	Lot Assessments Receivable	3,819.94			3,819.94
1245	Allowance for Bad Debt	(4,872.46)			(4,872.46)
	<b>TOTAL ACCOUNTS RECEIVABLE</b>	10,201.39	.00	.00	10,201.39
<b>OTHER ASSETS</b>					
1301	Prepaid Insurance	328.94			328.94
	<b>TOTAL OTHER ASSETS</b>	328.94	.00	.00	328.94
	<b>TOTAL ASSETS</b>	148,585.92	48,735.03	.00	197,320.95

# Southern Woods POA Inc.

Balance Sheet  
As of 03/31/20

Account	Description	Operating	Reserves	Other	Totals
<b>LIABILITIES &amp; FUND BALANCE</b>					
<b>CURRENT LIABILITIES:</b>					
2031	Deferred Assessment	85,634.91			85,634.91
2032	Deferred Annual Lot Assmt.	6,768.00			6,768.00
2130	Prepaid Assessments	1,486.00			1,486.00
	<b>TOTAL CURRENT LIABILITIES</b>	93,888.91	.00	.00	93,888.91
<b>RESERVES:</b>					
2211	Irrigation & Wells Reserve		21,956.06		21,956.06
2230	Signage Area Reserve		21,999.29		21,999.29
2235	Corkwood Lites Reserve		1,384.29		1,384.29
2236	Spectrum Reserves		3,395.39		3,395.39
	<b>TOTAL RESERVES</b>	.00	48,735.03	.00	48,735.03
<b>FUND BALANCES:</b>					
3999	Unrestricted Fund Balance	33,679.53			33,679.53
	Current Year Net Income/(Loss)	21,017.48	.00	.00	21,017.48
	<b>TOTAL FUND BALANCE</b>	54,697.01	.00	.00	54,697.01
	<b>TTL LIABILITIES &amp; FUND BALANCE</b>	148,585.92	48,735.03	.00	197,320.95

# Southern Woods POA Inc.

## REVENUE/EXPENSE STATEMENT

Period: 03/01/20 to 03/31/20

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
<b>REVENUE:</b>								
04020	Annual Assessments	3,104.16	3,010.42	93.74	9,312.56	9,031.26	281.30	36,125.00
04021	Finance Charge	(12.37)	25.00	(37.37)	305.88	75.00	230.88	300.00
04030	Spectrum Remedial Assmt	6,410.83	6,492.50	(81.67)	19,232.53	19,477.50	(244.97)	77,910.00
04031	Spectrum Door Payout	.00	.00	.00	.00	15,900.00	(15,900.00)	15,900.00
04060	Late Charges	(50.00)	.00	(50.00)	1,350.00	.00	1,350.00	.00
04080	Lot Cleanup Assessment	752.00	768.00	(16.00)	2,256.00	2,304.00	(48.00)	9,216.00
04085	Permit Fees-ARC	.00	10.42	(10.42)	.00	31.26	(31.26)	125.00
04500	Interest Income - Operating	.29	.17	.12	1.12	.51	.61	2.00
04510	Interest Income - Reserves	48.76	.00	48.76	152.87	.00	152.87	.00
	<b>TOTAL REVENUE</b>	<b>10,253.67</b>	<b>10,306.51</b>	<b>(52.84)</b>	<b>32,610.96</b>	<b>46,819.53</b>	<b>(14,208.57)</b>	<b>139,578.00</b>
<b>EXPENSES</b>								
<b>GROUNDS MAINTENANCE</b>								
06040	Common Area Mowing	.00	16.67	16.67	.00	50.01	50.01	200.00
06060	Irrigation Repair	.00	166.67	166.67	.00	500.01	500.01	2,000.00
06070	Landscaping Maint - Incidenta	.00	100.00	100.00	.00	300.00	300.00	1,200.00
06090	Spectrum cable	.00	7,791.00	7,791.00	.00	7,791.00	7,791.00	77,910.00
06100	Lndscpg Maint-Weed,Trim &Mulc	555.00	416.67	(138.33)	1,005.00	1,250.01	245.01	5,000.00
06120	Landscaping Replacement	.00	250.00	250.00	.00	750.00	750.00	3,000.00
06150	Lot Cleanup	.00	768.00	768.00	.00	2,304.00	2,304.00	9,216.00
06290	Tree Maintenance & Replace	.00	66.67	66.67	.00	200.01	200.01	800.00
06300	Electric - Well & Sign Oak Pr	105.44	125.00	19.56	423.11	375.00	(48.11)	1,500.00
06310	Electric - Well Corkwood	54.07	41.67	(12.40)	162.90	125.01	(37.89)	500.00
06320	Electric Deerwood	5.46	8.33	2.87	16.24	24.99	8.75	100.00
	<b>TOTAL GROUNDS MAINT.</b>	<b>719.97</b>	<b>9,750.68</b>	<b>9,030.71</b>	<b>1,607.25</b>	<b>13,670.04</b>	<b>12,062.79</b>	<b>101,426.00</b>
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>								
08020	Management/Accounting Fees	1,034.25	1,020.83	(13.42)	2,602.75	2,562.49	(40.26)	9,500.00
08021	VSC Ancillary cost Spectrum	.00	194.42	194.42	.00	583.26	583.26	2,333.00
08040	Bank Service Charges	.00	.00	.00	25.00	.00	(25.00)	.00
08080	Corporate License, Taxes, Fee	61.25	100.00	38.75	61.25	100.00	38.75	100.00
08100	Legal Expenses	.00	54.33	54.33	.00	162.99	162.99	652.00
08110	Legal Fees Govn. Docs Update	.00	300.00	300.00	.00	900.00	900.00	3,600.00
08130	Insurance - General Liab & Pr	219.26	225.00	5.74	657.78	675.00	17.22	2,700.00
08160	Office Supplies, Postage, Prn	94.72	166.67	71.95	599.00	500.01	(98.99)	2,000.00
08170	Entrance decorations	.00	83.33	83.33	999.71	249.99	(749.72)	1,000.00
08190	Miscellaneous	.00	33.33	33.33	.00	99.99	99.99	400.00
09500	Bad Debt Expense	43.10	41.67	(1.43)	1,096.15	124.97	(971.18)	500.00
	<b>TOTAL MGMT &amp; ADMINISTRATIVE</b>	<b>1,452.58</b>	<b>2,219.58</b>	<b>767.00</b>	<b>6,041.64</b>	<b>5,958.70</b>	<b>(82.94)</b>	<b>22,785.00</b>
<b>RESERVE FUNDING</b>								

# Southern Woods POA Inc.

## REVENUE/EXPENSE STATEMENT

Period: 03/01/20 to 03/31/20

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
09100	Reserve Interest Expense	48.76	16.67	(32.09)	152.87	50.01	(102.86)	200.00
09120	Irrg & Well Reserve Funding	41.67	41.67	.00	124.97	124.97	.00	500.00
09121	Corkwood Lights Reserve	91.67	91.66	(.01)	274.97	275.06	.09	1,100.00
09122	Spectrum reserve	1,130.58	1,130.58	.00	3,391.78	3,391.74	(.04)	13,567.00
TOTAL RESERVE FUNDING		1,312.68	1,280.58	(32.10)	3,944.59	3,841.78	(102.81)	15,367.00
TOTAL NET REVENUE/(LOSS)		6,768.44	(2,944.33)	9,712.77	21,017.48	23,349.01	(2,331.53)	.00