

Southern Woods POA Inc.

Balance Sheet
As of 04/30/21

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
CHECKING/SAVINGS					
1025	Suntrust Operating Acct	114,902.59			114,902.59
1030	Suntrust Deferred Maint	16,993.63			16,993.63
1035	Suntrust Reserve Acct		25,373.14		25,373.14
1055	Suntrust Res CD-.05% 9.26.21		35,757.92		35,757.92
	TOTAL CHECKING/SAVINGS	<u>131,896.22</u>	<u>61,131.06</u>	<u>.00</u>	<u>193,027.28</u>
ACCOUNTS RECEIVABLE					
1210	Assessments Receivables	9,435.62			9,435.62
1230	Lot Assessments Receivable	2,826.51			2,826.51
1245	Allowance for Bad Debt	(4,819.49)			(4,819.49)
	TOTAL ACCOUNTS RECEIVABLE	<u>7,442.64</u>	<u>.00</u>	<u>.00</u>	<u>7,442.64</u>
OTHER ASSETS					
1301	Prepaid Insurance	2,062.58			2,062.58
	TOTAL OTHER ASSETS	<u>2,062.58</u>	<u>.00</u>	<u>.00</u>	<u>2,062.58</u>
	TOTAL ASSETS	<u>141,401.44</u>	<u>61,131.06</u>	<u>.00</u>	<u>202,532.50</u>

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As of 04/30/21

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES:					
2031	Deferred Assessment	90,521.28			90,521.28
2032	Deferred Annual Lot Assmt.	5,696.00			5,696.00
2130	Prepaid Assessments	1,051.41			1,051.41
	TOTAL CURRENT LIABILITIES	97,268.69	.00	.00	97,268.69
RESERVES:					
2211	Irrigation & Wells Reserve		22,800.44		22,800.44
2230	Signage Area Reserve		22,134.90		22,134.90
2235	Corkwood Lites Reserve		2,586.05		2,586.05
2236	Spectrum Reserves		13,609.67		13,609.67
	TOTAL RESERVES	.00	61,131.06	.00	61,131.06
FUND BALANCES:					
3999	Unrestricted Fund Balance	39,699.44			39,699.44
	Current Year Net Income/(Loss)	4,433.31	.00	.00	4,433.31
	TOTAL FUND BALANCE	44,132.75	.00	.00	44,132.75
	TTL LIABILITIES & FUND BALANCE	141,401.44	61,131.06	.00	202,532.50

Southern Woods POA Inc.

REVENUE/EXPENSE STATEMENT

Period: 04/01/21 to 04/30/21

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
REVENUE:								
04020	Annual Assessments	3,104.16	3,114.58	(10.42)	12,416.72	12,458.32	(41.60)	37,375.00
04030	Spectrum Remedial Assmt	8,211.00	8,160.00	51.00	32,767.50	32,640.00	127.50	97,920.00
04080	Lot Cleanup Assessment	712.00	776.00	(64.00)	2,848.00	3,104.00	(256.00)	9,312.00
04500	Interest Income - Operating	.14	.00	.14	.57	.00	.57	.00
04510	Interest Income - Reserves	1.73	.00	1.73	6.75	.00	6.75	.00
	TOTAL REVENUE	12,029.03	12,050.58	(21.55)	48,039.54	48,202.32	(162.78)	144,607.00
EXPENSES								
GROUNDS MAINTENANCE								
06040	Common Area Mowing	.00	16.67	16.67	.00	66.68	66.68	200.00
06060	Irrigation Repair	315.00	274.00	(41.00)	826.00	1,096.00	270.00	3,288.00
06070	Landscaping Maint - Incidenta	.00	100.00	100.00	.00	400.00	400.00	1,200.00
06090	Spectrum cable	8,486.53	8,160.00	(326.53)	33,605.58	32,640.00	(965.58)	97,920.00
06100	Lndscpg Maint-Weed,Trim &Mulc	450.00	416.67	(33.33)	1,350.00	1,666.68	316.68	5,000.00
06120	Landscaping Replacement	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
06150	Lot Cleanup	.00	776.00	776.00	.00	3,104.00	3,104.00	9,312.00
06290	Tree Maintenance & Replace	.00	66.67	66.67	.00	266.68	266.68	800.00
06300	Electric - Well & Sign Oak Pr	108.04	125.00	16.96	532.71	500.00	(32.71)	1,500.00
06310	Electric - Well Corkwood	42.02	54.17	12.15	161.47	216.68	55.21	650.00
06320	Electric Deerwood	5.74	8.33	2.59	23.21	33.32	10.11	100.00
	TOTAL GROUNDS MAINT.	9,407.33	10,247.51	840.18	36,498.97	40,990.04	4,491.07	122,970.00
MANAGEMENT & ADMINISTRATIVE								
08020	Management/Accounting Fees	807.77	794.58	(13.19)	3,481.08	3,428.32	(52.76)	9,785.00
08080	Corporate License, Taxes, Fee	.00	.00	.00	.00	100.00	100.00	100.00
08100	Legal Expenses	.00	54.33	54.33	.00	217.32	217.32	652.00
08130	Insurance - General Liab & Pr	233.20	225.00	(8.20)	932.80	900.00	(32.80)	2,700.00
08160	Office Supplies, Postage, Prn	44.76	225.00	180.24	65.40	900.00	834.60	2,700.00
08170	Entrance decorations	.00	99.33	99.33	.00	397.32	397.32	1,192.00
08190	Miscellaneous	.00	33.33	33.33	.00	133.32	133.32	400.00
09500	Bad Debt Expense	(272.71)	150.67	423.38	1,921.15	602.68	(1,318.47)	1,808.00
	TOTAL MGMT & ADMINISTRATIVE	813.02	1,582.24	769.22	6,400.43	6,678.96	278.53	19,337.00

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REVENUE/EXPENSE STATEMENT

Period: 04/01/21 to 04/30/21

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
RESERVE FUNDING								
09100	Reserve Interest Expense	1.73	16.67	14.94	6.75	66.68	59.93	200.00
09120	Irrg & Well Reserve Funding	83.33	83.33	.00	333.36	333.32	(.04)	1,000.00
09121	Corkwood Lights Reserve	91.66	91.67	.01	366.72	366.68	(.04)	1,100.00
	TOTAL RESERVE FUNDING	176.72	191.67	14.95	706.83	766.68	59.85	2,300.00
	TOTAL NET REVENUE/(LOSS)	1,631.96	29.16	1,602.80	4,433.31	(233.36)	4,666.67	.00