

# Southern Woods POA Inc.

Balance Sheet  
As of 01/31/20

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
CHECKING/SAVINGS					
1025	Suntrust Operating Acct	84,234.86			84,234.86
1030	Suntrust Deferred Maint	16,990.99			16,990.99
1035	Suntrust Reserve Acct		10,767.07		10,767.07
1055	Suntrust Res CD-1% 9.26.19		35,339.26		35,339.26
	TOTAL CHECKING/SAVINGS	101,225.85	46,106.33	.00	147,332.18
ACCOUNTS RECEIVABLE					
1210	Assessments Receivables	49,242.80			49,242.80
1230	Lot Assessments Receivable	6,120.51			6,120.51
1245	Allowance for Bad Debt	(5,397.41)			(5,397.41)
	TOTAL ACCOUNTS RECEIVABLE	49,965.90	.00	.00	49,965.90
OTHER ASSETS					
1301	Prepaid Insurance	767.46			767.46
	TOTAL OTHER ASSETS	767.46	.00	.00	767.46
	TOTAL ASSETS	151,959.21	46,106.33	.00	198,065.54

# Southern Woods POA Inc.

Balance Sheet  
As of 01/31/20

Account	Description	Operating	Reserves	Other	Totals
<b>LIABILITIES &amp; FUND BALANCE</b>					
<b>CURRENT LIABILITIES:</b>					
2031	Deferred Assessment	104,664.89			104,664.89
2032	Deferred Annual Lot Assmt.	8,272.00			8,272.00
2130	Prepaid Assessments	430.00			430.00
	<b>TOTAL CURRENT LIABILITIES</b>	113,366.89	.00	.00	113,366.89
<b>RESERVES:</b>					
2211	Irrigation & Wells Reserve		21,825.55		21,825.55
2230	Signage Area Reserve		21,951.88		21,951.88
2235	Corkwood Lites Reserve		1,198.28		1,198.28
2236	Spectrum Reserves		1,130.62		1,130.62
	<b>TOTAL RESERVES</b>	.00	46,106.33	.00	46,106.33
<b>FUND BALANCES:</b>					
3999	Unrestricted Fund Balance	33,679.53			33,679.53
	Current Year Net Income/(Loss)	4,912.79	.00	.00	4,912.79
	<b>TOTAL FUND BALANCE</b>	38,592.32	.00	.00	38,592.32
	<b>TTL LIABILITIES &amp; FUND BALANCE</b>	151,959.21	46,106.33	.00	198,065.54

# Southern Woods POA Inc.

## REVENUE/EXPENSE STATEMENT

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE:</b>								
04020	Annual Assessments	3,104.24	3,010.42	93.82	3,104.24	3,010.42	93.82	36,125.00
04021	Finance Charge	.00	25.00	(25.00)	.00	25.00	(25.00)	300.00
04030	Spectrum Remedial Assmt	6,410.87	6,492.50	(81.63)	6,410.87	6,492.50	(81.63)	77,910.00
04031	Spectrum Door Payout	.00	15,900.00	(15,900.00)	.00	15,900.00	(15,900.00)	15,900.00
04080	Lot Cleanup Assessment	752.00	768.00	(16.00)	752.00	768.00	(16.00)	9,216.00
04085	Permit Fees-ARC	.00	10.42	(10.42)	.00	10.42	(10.42)	125.00
04500	Interest Income - Operating	.43	.17	.26	.43	.17	.26	2.00
04510	Interest Income - Reserves	52.01	.00	52.01	52.01	.00	52.01	.00
	<b>TOTAL REVENUE</b>	<b>10,319.55</b>	<b>26,206.51</b>	<b>(15,886.96)</b>	<b>10,319.55</b>	<b>26,206.51</b>	<b>(15,886.96)</b>	<b>139,578.00</b>
<b>EXPENSES</b>								
<b>GROUNDS MAINTENANCE</b>								
06040	Common Area Mowing	.00	16.67	16.67	.00	16.67	16.67	200.00
06060	Irrigation Repair	.00	166.67	166.67	.00	166.67	166.67	2,000.00
06070	Landscaping Maint - Incidenta	.00	100.00	100.00	.00	100.00	100.00	1,200.00
06090	Spectrum cable	.00	.00	.00	.00	.00	.00	77,910.00
06100	Lndscpg Maint-Weed,Trim &Mulc	.00	416.67	416.67	.00	416.67	416.67	5,000.00
06120	Landscaping Replacement	.00	250.00	250.00	.00	250.00	250.00	3,000.00
06150	Lot Cleanup	.00	768.00	768.00	.00	768.00	768.00	9,216.00
06290	Tree Maintenance & Replace	.00	66.67	66.67	.00	66.67	66.67	800.00
06300	Electric - Well & Sign Oak Pr	153.59	125.00	(28.59)	153.59	125.00	(28.59)	1,500.00
06310	Electric - Well Corkwood	58.12	41.67	(16.45)	58.12	41.67	(16.45)	500.00
06320	Electric Deerwood	5.25	8.33	3.08	5.25	8.33	3.08	100.00
	<b>TOTAL GROUNDS MAINT.</b>	<b>216.96</b>	<b>1,959.68</b>	<b>1,742.72</b>	<b>216.96</b>	<b>1,959.68</b>	<b>1,742.72</b>	<b>101,426.00</b>
<b>MANAGEMENT &amp; ADMINISTRATIVE</b>								
08020	Management/Accounting Fees	784.25	770.83	(13.42)	784.25	770.83	(13.42)	9,500.00
08021	VSC Ancillary cost Spectrum	.00	194.42	194.42	.00	194.42	194.42	2,333.00
08040	Bank Service Charges	25.00	.00	(25.00)	25.00	.00	(25.00)	.00
08080	Corporate License, Taxes, Fee	.00	8.33	8.33	.00	8.33	8.33	100.00
08100	Legal Expenses	.00	54.33	54.33	.00	54.33	54.33	652.00
08110	Legal Fees Govn. Docs Update	.00	300.00	300.00	.00	300.00	300.00	3,600.00
08130	Insurance - General Liab & Pr	219.26	225.00	5.74	219.26	225.00	5.74	2,700.00
08160	Office Supplies, Postage, Prn	319.40	166.67	(152.73)	319.40	166.67	(152.73)	2,000.00
08170	Entrance decorations	950.00	83.33	(866.67)	950.00	83.33	(866.67)	1,000.00
08190	Miscellaneous	.00	33.33	33.33	.00	33.33	33.33	400.00
09500	Bad Debt Expense	1,576.00	41.63	(1,534.37)	1,576.00	41.63	(1,534.37)	500.00
	<b>TOTAL MGMT &amp; ADMINISTRATIVE</b>	<b>3,873.91</b>	<b>1,877.87</b>	<b>(1,996.04)</b>	<b>3,873.91</b>	<b>1,877.87</b>	<b>(1,996.04)</b>	<b>22,785.00</b>
<b>RESERVE FUNDING</b>								
09100	Reserve Interest Expense	52.01	16.67	(35.34)	52.01	16.67	(35.34)	200.00

**Southern Woods POA Inc.**

REVENUE/EXPENSE STATEMENT

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

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
09120	Irrg & Well Reserve Funding	41.63	41.63	.00	41.63	41.63	.00	500.00
09121	Corkwood Lights Reserve	91.63	91.74	.11	91.63	91.74	.11	1,100.00
09122	Spectrum reserve	1,130.62	1,130.58	(.04)	1,130.62	1,130.58	(.04)	13,567.00
	TOTAL RESERVE FUNDING	1,315.89	1,280.62	(35.27)	1,315.89	1,280.62	(35.27)	15,367.00
	TOTAL NET REVENUE/(LOSS)	4,912.79	21,088.34	(16,175.55)	4,912.79	21,088.34	(16,175.55)	.00