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July 14, 2017

Cash Basis

Southwind Shores 2 POA

Balance Sheet

As of June 30, 2017

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Sinking Fund	6,087.15
Suntrust Business Checking	4,925.09
Suntrust Money Market	68,131.67
Total Checking/Savings	79,143.91
Total Current Assets	79,143.91
TOTAL ASSETS	79,143.91
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Other Liabilities	
Common Area Pavement Repair	23,460.00
Common Dock Repair	52,900.00
Launch Dock Repair	5,290.00
Pavilion Roof Repair	2,415.00
VA Property Owners Reserve Act	25,000.00
Total Other Liabilities	109,065.00
Total Long Term Liabilities	109,065.00
Total Liabilities	109,065.00
Equity	
Opening Balance Equity	-9,928.65
Unrestricted Net Assets	-19,799.20
Net Income	-193.24
Total Equity	-29,921.09
TOTAL LIABILITIES & EQUITY	79,143.91

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July 14, 2017

Cash Basis

Southwind Shores 2 POA
SWS2 POA Income and Expense Report
 June 2017

	Jun 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Income				
Membership Dues	0.00	11,200.00	-11,200.00	0.0%
Sinking Fund	0.00	1,999.92	-1,999.92	0.0%
Total Income	1.78	13,199.92	-13,198.14	0.0%
Total Income	1.78	13,199.92	-13,198.14	0.0%
Expense				
Administrative				
Annual Meeting Expenses	16.00	0.00	16.00	100.0%
Administrative - Other	0.00	700.00	-700.00	0.0%
Total Administrative	16.00	700.00	-684.00	2.3%
BOD Compensation	0.00	1,600.00	-1,600.00	0.0%
Common Area Drainage	0.00	2,000.00	-2,000.00	0.0%
Community Activities	0.00	1,000.00	-1,000.00	0.0%
Contingencies	0.00	1,500.00	-1,500.00	0.0%
Donations	0.00	350.00	-350.00	0.0%
Insurance	0.00	785.00	-785.00	0.0%
Legal Retainer	0.00	1,600.00	-1,600.00	0.0%
Maintenance	179.02	6,000.00	-5,820.98	3.0%
Total Expense	195.02	15,535.00	-15,339.98	1.3%
Net Ordinary Income	-193.24	-2,335.08	2,141.84	8.3%
Net Income	-193.24	-2,335.08	2,141.84	8.3%

Southwind Shores 2 POA		
2016-2017 Budget and Proposed 2017-2018 Budget		
Submitted to the Annual Meeting 6/18/2017		
Expense	2016-2017 Budget	Proposed 2017-2018 Budget
Administrative	\$700	\$700
BOD Compensation	\$1,600	\$1,600
Common Area Drainage	\$2,000	\$2,000
Contingencies	\$1,500	\$1,500
Donations	\$700*	\$350
Insurance	\$785	\$785
Legal Retainer	\$5,000	\$1,600
Maintenance	\$7,000	\$6,000
Community Activities	\$0	\$1,000
Total	\$18,585	\$15,535
*Donation funds for 2015-2016 included in 2016-2017 budget because the checks did not clear before the close of the fiscal year.		

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June 3, 2017

Cash Basis

Southwind Shores 2 POA

Balance Sheet

As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Sinking Fund	6,086.95
Suntrust Business Checking	5,120.11
Suntrust Money Market	68,128.25
Total Checking/Savings	79,335.31
Total Current Assets	79,335.31
TOTAL ASSETS	79,335.31
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Other Liabilities	
Common Area Pavement Repair	23,460.00
Common Dock Repair	52,900.00
Launch Dock Repair	5,290.00
Pavilion Roof Repair	2,415.00
VA Property Owners Reserve Act	25,000.00
Total Other Liabilities	109,065.00
Total Long Term Liabilities	109,065.00
Total Liabilities	109,065.00
Equity	
Opening Balance Equity	-9,928.65
Unrestricted Net Assets	-22,987.02
Net Income	3,185.98
Total Equity	-29,729.69
TOTAL LIABILITIES & EQUITY	79,335.31

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June 3, 2017

Cash Basis

Southwind Shores 2 POA
SWS2 POA Income and Expense Report
 June 2016 through May 2017

	<u>Jun '16 - May 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Income				
Membership Dues	11,200.00	11,200.00	0.00	100.0%
Sinking Fund	2,000.35	1,999.92	0.43	100.0%
Total Income	<u>13,533.34</u>	<u>13,199.92</u>	<u>333.42</u>	<u>102.5%</u>
Total Income	13,533.34	13,199.92	333.42	102.5%
Expense				
Administrative				
Annual Meeting Expenses	187.26	0.00	187.26	100.0%
Administrative - Other	0.00	700.00	-700.00	0.0%
Total Administrative	<u>444.70</u>	<u>700.00</u>	<u>-255.30</u>	<u>63.5%</u>
BOD Compensation	1,600.00	1,600.00	0.00	100.0%
Contingencies	0.00	1,500.00	-1,500.00	0.0%
Donations	600.00	700.00	-100.00	85.7%
Insurance	785.00	785.00	0.00	100.0%
Legal Retainer	2,933.03	5,000.00	-2,066.97	58.7%
Maintenance				
Common Area Drainage	0.00	2,000.00	-2,000.00	0.0%
Maintenance - Other	670.23	7,000.00	-6,329.77	9.6%
Total Maintenance	<u>3,984.63</u>	<u>9,000.00</u>	<u>-5,015.37</u>	<u>44.3%</u>
Total Expense	<u>10,347.36</u>	<u>19,285.00</u>	<u>-8,937.64</u>	<u>53.7%</u>
Net Ordinary Income	<u>3,185.98</u>	<u>-6,085.08</u>	<u>9,271.06</u>	<u>-52.4%</u>
Net Income	<u><u>3,185.98</u></u>	<u><u>-6,085.08</u></u>	<u><u>9,271.06</u></u>	<u><u>-52.4%</u></u>

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07/14/17

Cash Basis

Southwind Shores 2 POA
Detailed Transactions by Account
As of June 30, 2017

Type	Date	Num	Name	Memo	Clr	Split
Other Liabilities						
Common Area Pavement Repair						
Total Common Area Pavement Repair						
Common Dock Repair						
Total Common Dock Repair						
Launch Dock Repair						
Total Launch Dock Repair						
Pavilion Roof Repair						
Total Pavilion Roof Repair						
VA Property Owners Reserve Act						
Total VA Property Owners Reserve Act						
Total Other Liabilities						
Opening Balance Equity						
Total Opening Balance Equity						
Unrestricted Net Assets						
Total Unrestricted Net Assets						
Income						
Miscellaneous Revenue						
Deposit	06/30/2017			Interest		Suntrust Mone...
Deposit	06/30/2017			Interest		Sinking Fund
Total Miscellaneous Revenue						
Total Income						
Administrative						
Annual Meeting Expenses						
Check	06/27/2017	5184	NSP LLC	copies of fina...		Suntrust Busin...
Total Annual Meeting Expenses						
Total Administrative						
Maintenance						
Porta John						
Check	06/07/2017	5183	Jones Johns			Suntrust Busin...
Total Porta John						
Total Maintenance						
TOTAL						

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07/14/17

Cash Basis

Southwind Shores 2 POA
Detailed Transactions by Account
 As of June 30, 2017

<u>Original Amount</u>	<u>Paid Amount</u>	<u>Balance</u>
		109,065.00
		23,460.00
		23,460.00
		52,900.00
		52,900.00
		5,290.00
		5,290.00
		2,415.00
		2,415.00
		25,000.00
		25,000.00
		109,065.00
		-9,928.65
		-9,928.65
		-19,799.20
		-19,799.20
		0.00
		0.00
1.68	1.68	1.68
0.10	0.10	1.78
	1.78	1.78
	1.78	1.78
		0.00
		0.00
-16.00	-16.00	-16.00
	-16.00	-16.00
	-16.00	-16.00
		0.00
		0.00
-179.02	-179.02	-179.02
	-179.02	-179.02
	-179.02	-179.02
	-193.24	79,143.91