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June 8, 2020

Cash Basis

Southwind Shores 2 POA
Balance Sheet
As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Sinking Fund	6,090.48
Suntrust Business Checking	4,006.42
Suntrust Money Market	75,389.01
Total Checking/Savings	85,485.91
Total Current Assets	85,485.91
TOTAL ASSETS	85,485.91
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	-13,927.71
Net Income	277.27
Total Equity	-23,579.09
TOTAL LIABILITIES & EQUITY	85,485.91

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June 8, 2020

Cash Basis

Southwind Shores 2 POA

SWS2 POA Income and Expense Report

June 2019 through May 2020

	Jun '19 - May 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Membership Dues	11,200.00	11,200.00	0.00	100.0%
Sinking Fund	2,000.12	1,999.92	0.20	100.0%
Total Income	13,430.13	13,199.92	230.21	101.7%
Total Income	13,430.13	13,199.92	230.21	101.7%
Expense				
Administrative	106.58	500.00	-393.42	21.3%
BOD Compensation	1,600.00	1,600.00	0.00	100.0%
Community Activities	1,528.53	1,200.00	328.53	127.4%
Contingencies	0.00	1,500.00	-1,500.00	0.0%
Donations	600.00	550.00	50.00	109.1%
Insurance	1,137.00	1,154.00	-17.00	98.5%
Maintenance	7,708.75	6,000.00	1,708.75	128.5%
Total Expense	13,152.86	12,504.00	648.86	105.2%
Net Ordinary Income	277.27	695.92	-418.65	39.8%
Net Income	<u>277.27</u>	<u>695.92</u>	<u>-418.65</u>	<u>39.8%</u>

Southwind Shores 2 POA
2019-2020 Budget and Proposed 2020-2021 Budget

Submitted to the Property Owners via Email - 6-15-20

Expense	2019-2020 Budget	Proposed 2020-2021 Budget
Administrative	\$500	\$250
BOD Compensation	\$1,600	\$1,600
Community Activities	\$1,200	\$1,350
Contingencies	\$1,500	\$1,500
Donations	\$550	\$600
Insurance	\$1,154	\$1,200
Maintenance	\$6,000	\$6,000
Total	\$12,504	\$12,500