

Southern Village
BALANCE SHEET
 As of 01/31/06

ASSETS:		
Operating Funds		
1100-000	Cash - Operating/NSB	\$ 128,355.38
	Total Operating Funds	\$ 128,355.38
 Reserve Funds		
1200-000	Reserves - SV General	\$ 24,791.51
1300-000	Reserves - Townhomes I	6,013.28
1150-000	Reserves - Townhomes II	102,148.53
1350-000	Reserves - West End	2,719.40
1250-000	Reserves - Highgrove	61,864.26
	Total Reserve Funds	\$ 197,536.98
 Other Assets		
1400-000	SV - General Assessments Rec.	\$ 77,409.57
1405-000	Courtyard Assessment Rec	1,933.00
1402-000	TH I Assessments Rec.	404.96
1425-000	TH II Assessments Rec.	533.31
1404-000	Westend TH Assessments Rec.	62.26
1401-000	Highgrove TH Assessments Rec.	578.52
1415-000	Sub-association receivables	13,712.60
1430-000	Legal Fees Receivable	404.08
1445-000	Asmnt Class II Receivables	395.00
1450-000	Special Assess. Receivable	300.00
1450-200	Special Assessment - TH I	303.04
1450-400	Special Assessment Rec - WE	2,389.49
1410-000	Late Fees - General	360.00
1410-200	Late Fees - TH I	80.00
1410-300	Late Fees - TH II	120.00
1410-500	Late Fees - Highgrove	120.00
1408-000	Alley Asmnt Receivable	7,022.50
	Total Other Assets	\$ 106,128.33
	TOTAL ASSETS	\$ 432,020.69
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LIABILITIES

2100-000	Assessments Paid In Advance	\$	18,747.31	
	Total Liabilities		<u>18,747.31</u>	\$ <u>18,747.31</u>

HOMEOWNERS' EQUITY

Current Earnings	
Southern Village General	\$ 171,164.01
Courtyard	\$ 3,038.00
Townhome I	\$ 1,324.67
Townhome II	\$ 3,996.02
West End	\$ 1,496.73
Highgrove Townhomes	\$ 3,973.75
Alleyway Reserves	\$ 13,760.00
3200-000 Retained Earnings-General	16,994.72
3200-100 Retained Year Earnings-Courtya	(11.50)
3300-000 Reserves - SV General	24,791.51
3330-000 Reserves - Townhomes I	6,013.28
3331-000 Reserves - Townhome II	102,148.53
3332-000 Reserves - Westend	2,719.40
3333-000 Reserves - Highgrove	61,864.26
Total Homeowners' Equity	<hr/> \$ 413,273.38
TOTAL LIABILITIES & EQUITY	<hr/> \$ 432,020.69 =====

Run Date: 03/09/06
 Run Time: 12:22 AM

Southern Village
 Income and Expense Statement
 Period: 01/01/06 to 01/31/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
04000-000 General Assessment-All homes	173,495.00	164,000.00	9,495.00	173,495.00	164,000.00	9,495.00	164,000.00
04025-000 Sub-Association Assessments	.00	925.00	(925.00)	.00	925.00	(925.00)	11,100.00
04030-000 Apartment Assessments	2,100.00	175.00	1,925.00	2,100.00	175.00	1,925.00	2,100.00
04150-000 Assmnt Class III Income	315.00	.00	315.00	315.00	.00	315.00	.00
04350-000 Interest - Reserves	149.70	.00	149.70	149.70	.00	149.70	.00
04400-000 Special Assessments	300.00	.00	300.00	300.00	.00	300.00	.00
Total Income	176,359.70	165,100.00	11,259.70	176,359.70	165,100.00	11,259.70	177,200.00
EXPENSES							
GENERAL UTILITIES							
05100-000 Electricity Expense	90.05	108.33	18.28	90.05	108.33	18.28	1,300.00
05120-000 Water/Sewer Expense	.00	125.00	125.00	.00	125.00	125.00	1,500.00
05125-000 Stormwater Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
Total General Utilities	90.05	316.66	226.61	90.05	316.66	226.61	3,800.00
GENERAL GROUNDS EXPENSE							
05210-000 Maintenance - Playground	.00	125.00	125.00	.00	125.00	125.00	1,500.00
05290-000 General Maintenance - Other	.00	41.66	41.66	.00	41.66	41.66	500.00
05300-000 Common Area Contract	.00	2,883.33	2,883.33	.00	2,883.33	2,883.33	34,600.00
05325-000 Pond Maintenance Contract	296.25	316.66	20.41	296.25	316.66	20.41	3,800.00
05330-000 Tree Removal	.00	566.66	566.66	.00	566.66	566.66	6,800.00
05340-000 Common Area Mulch	.00	250.00	250.00	.00	250.00	250.00	3,000.00
05390-000 Grounds - Other	.00	458.33	458.33	.00	458.33	458.33	5,500.00
Total General Grounds	296.25	4,641.64	4,345.39	296.25	4,641.64	4,345.39	55,700.00
GENERAL ADMINISTRATIVE							
05570-000 Social Events	.00	375.00	375.00	.00	375.00	375.00	4,500.00
05575-000 SV Charity Fund Raising Event	.00	58.33	58.33	.00	58.33	58.33	700.00
05600-000 Printing & Postage	1,602.52	666.66	(935.86)	1,602.52	666.66	(935.86)	8,000.00
05606-000 Website	.00	416.66	416.66	.00	416.66	416.66	5,000.00
05610-000 Legal	37.50	625.00	587.50	37.50	625.00	587.50	7,500.00
05630-000 Insurance	453.00	375.00	(78.00)	453.00	375.00	(78.00)	4,500.00
05640-000 Taxes	.00	8.33	8.33	.00	8.33	8.33	100.00
05650-000 Management	2,566.67	2,566.66	(.01)	2,566.67	2,566.66	(.01)	30,800.00
05690-000 Administration - Other	.00	100.00	100.00	.00	100.00	100.00	1,200.00
05750-000 Police Substation	.00	375.00	375.00	.00	375.00	375.00	4,500.00
05800-000 Transfer to Reserves - Genera	.00	1,425.00	1,425.00	.00	1,425.00	1,425.00	17,100.00
05820-000 Interest Transfer to Reserves	149.70	.00	(149.70)	149.70	.00	(149.70)	.00
Total General Administrative	4,809.39	6,991.64	2,182.25	4,809.39	6,991.64	2,182.25	83,900.00
Total General Expenses	5,195.69	11,949.94	6,754.25	5,195.69	11,949.94	6,754.25	143,400.00
General Net Excess/(Loss)	171,164.01	153,150.06	18,013.95	171,164.01	153,150.06	18,013.95	33,800.00

Southern Village
 Income and Expense Statement
 Period: 01/01/06 to 01/31/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Transfers from Reserves							
Total Transfers from Reserves	.00	.00	.00	.00	.00	.00	.00
Capital Expenditures							
06210-000 Capital Projects	.00	2,816.66	2,816.66	.00	2,816.66	2,816.66	33,800.00
Total Capital Expenditures	.00	2,816.66	2,816.66	.00	2,816.66	2,816.66	33,800.00
Net Excess/(Loss) -Capital Ex	.00	(2,816.66)	2,816.66	.00	(2,816.66)	2,816.66	(33,800.00)
Total General Excess/(Loss)	171,164.01	150,333.40	20,830.61	171,164.01	150,333.40	20,830.61	.00
COURTYARD INCOME							
04000-100 Courtyard Assessments	3,038.00	3,000.00	38.00	3,038.00	3,000.00	38.00	3,000.00
Total Courtyard Income	3,038.00	3,000.00	38.00	3,038.00	3,000.00	38.00	3,000.00
Courtyard Expenses							
05300-100 Courtyard Grounds Contract	.00	216.66	216.66	.00	216.66	216.66	2,600.00
05340-100 Courtyard Mulch	.00	66.66	66.66	.00	66.66	66.66	800.00
Total Courtyard Expenses	.00	283.32	283.32	.00	283.32	283.32	3,400.00
Total Courtyard Excess/(Loss)	3,038.00	2,716.68	321.32	3,038.00	2,716.68	321.32	(400.00)
Alleyway							
Alleyway Income							
04010-600 Alley Assessment Income	13,760.00	14,300.00	(540.00)	13,760.00	14,300.00	(540.00)	14,300.00
Total Alleyway Income	13,760.00	14,300.00	(540.00)	13,760.00	14,300.00	(540.00)	14,300.00
Alleyway Expenses							
05810-600 Transfer to Alleyway Reserves	.00	14,300.00	14,300.00	.00	14,300.00	14,300.00	14,300.00
Total Alleyway Expenses	.00	14,300.00	14,300.00	.00	14,300.00	14,300.00	14,300.00
Net Alleyway Income/Loss	13,760.00	.00	13,760.00	13,760.00	.00	13,760.00	.00

Southern Village
 Income and Expense Statement
 Period: 01/01/06 to 01/31/06

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOWNHOMES I INCOME							
04000-200 Townhome I Assessments	1,600.00	1,600.00	.00	1,600.00	1,600.00	.00	19,200.00
04250-200 Late Fees - TH I	60.00	.00	60.00	60.00	.00	60.00	.00
04350-200 Townhome I Reserve Interest I	1.64	.00	1.64	1.64	.00	1.64	.00
Townhomes I Income	1,661.64	1,600.00	61.64	1,661.64	1,600.00	61.64	19,200.00
TOWNHOMES I EXPENSE							
05200-200 Maintenance - Townhomes I	.00	133.33	133.33	.00	133.33	133.33	1,600.00
05220-200 Townhome I Gutter Cleaning	202.00	33.33	(168.67)	202.00	33.33	(168.67)	400.00
05300-200 TH I Ground Contract	.00	316.66	316.66	.00	316.66	316.66	3,800.00
05340-200 TH1 Mulch	.00	66.66	66.66	.00	66.66	66.66	800.00
05600-200 Printing & Postage - TH I	.00	8.33	8.33	.00	8.33	8.33	100.00
05650-200 Management - TH I	133.33	133.33	.00	133.33	133.33	.00	1,600.00
05800-200 Transfer to Reserves - TH I	.00	908.33	908.33	.00	908.33	908.33	10,900.00
05820-200 TH I Interest Tran/Reserves	1.64	.00	(1.64)	1.64	.00	(1.64)	.00
Townhomes I Expenses	336.97	1,599.97	1,263.00	336.97	1,599.97	1,263.00	19,200.00
Townhomes I Net Excess/(Loss)	1,324.67	.03	1,324.64	1,324.67	.03	1,324.64	.00
Townhomes I Transfers from Reserves							
Total Transfers from Reserves	.00	.00	.00	.00	.00	.00	.00
Townhomes I Reserve Expenses							
Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
Net Excess/(Loss) from Reserv	.00	.00	.00	.00	.00	.00	.00
Total TH I Excess/(Loss)	1,324.67	.03	1,324.64	1,324.67	.03	1,324.64	.00

Southern Village
 Income and Expense Statement
 Period: 01/01/06 to 01/31/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOWNHOMES II INCOME							
04000-300 Townhome II Assessments	4,354.35	4,358.33	(3.98)	4,354.35	4,358.33	(3.98)	52,300.00
04250-300 Late Fees - TH II	100.00	.00	100.00	100.00	.00	100.00	.00
04350-300 Townhome II Reserve Interest	254.80	.00	254.80	254.80	.00	254.80	.00
Townhomes II Income	4,709.15	4,358.33	350.82	4,709.15	4,358.33	350.82	52,300.00
TOWNHOMES II EXPENSE							
05200-300 Maintenance - Townhomes II	.00	458.33	458.33	.00	458.33	458.33	5,500.00
05300-300 TH II ground Contract	.00	725.00	725.00	.00	725.00	725.00	8,700.00
05340-300 TH2 Milch	.00	216.66	216.66	.00	216.66	216.66	2,600.00
05600-300 Printing & Postage - TH II	.00	25.00	25.00	.00	25.00	25.00	300.00
05650-300 Management - TH II	458.33	458.33	.00	458.33	458.33	.00	5,500.00
05800-300 Transfer to Reserves - TH II	.00	2,475.00	2,475.00	.00	2,475.00	2,475.00	29,700.00
05820-300 TH II Interest Tran/Reserves	254.80	.00	(254.80)	254.80	.00	(254.80)	.00
Townhomes II Expenses	713.13	4,358.32	3,645.19	713.13	4,358.32	3,645.19	52,300.00
Net Townhomes II Excess/(Loss)	3,996.02	.01	3,996.01	3,996.02	.01	3,996.01	.00
Townhomes II Transfer from Reserves							
Total transfers from reserves	.00	.00	.00	.00	.00	.00	.00
Townhomes II Reserve expenses							
Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
Net Excess/(Loss) from Reserv	.00	.00	.00	.00	.00	.00	.00
Total TH II Excess/(Loss)	3,996.02	.01	3,996.01	3,996.02	.01	3,996.01	.00

Run Date: 03/09/06
 Run Time: 12:23 AM

Southern Village
 Income and Expense Statement
 Period: 01/01/06 to 01/31/06

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
WESTEND INCOME							
04000-400 West End Assessments	2,000.24	2,000.00	.24	2,000.24	2,000.00	.24	24,000.00
04250-400 Late Fees - West End	(40.00)	.00	(40.00)	(40.00)	.00	(40.00)	.00
04350-400 West End Reserve Interest Inc	.38	.00	.38	.38	.00	.38	.00
Westend Income	1,960.62	2,000.00	(39.38)	1,960.62	2,000.00	(39.38)	24,000.00
WESTEND EXPENSES							
05121-400 Westend Security	280.18	391.66	111.48	280.18	391.66	111.48	4,700.00
05200-400 West End TH Maintenance	.00	183.33	183.33	.00	183.33	183.33	2,200.00
05300-400 West End Grounds Contract	.00	408.33	408.33	.00	408.33	408.33	4,900.00
05340-400 Westend Mulch	.00	75.00	75.00	.00	75.00	75.00	900.00
05600-400 Printing & Postage - West End	.00	8.33	8.33	.00	8.33	8.33	100.00
05650-400 Management - West End	183.33	183.33	.00	183.33	183.33	.00	2,200.00
05800-400 Transfer to Reserves-West End	.00	750.00	750.00	.00	750.00	750.00	9,000.00
05820-400 W/ End Interest Tran/ Reserve	.38	.00	(.38)	.38	.00	(.38)	.00
Westend Expenses	463.89	1,999.98	1,536.09	463.89	1,999.98	1,536.09	24,000.00
Net Westend Excess/(Loss)	1,496.73	.02	1,496.71	1,496.73	.02	1,496.71	.00
Westend Transfer from Reserves							
Total Transfers from Reserves	.00	.00	.00	.00	.00	.00	.00
Westend Reserve Expenses							
Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
Net Excess/(Loss) from Reserv	.00	.00	.00	.00	.00	.00	.00
Total Westend Excess/(Loss)	1,496.73	.02	1,496.71	1,496.73	.02	1,496.71	.00

Southern Village
 Income and Expense Statement
 Period: 01/01/06 to 01/31/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
HIGHGROVE INCOME							
04000-500 Highgrove Assessments	4,628.16	4,625.00	3.16	4,628.16	4,625.00	3.16	55,500.00
04250-500 Late Charges - Highgrove	100.00	.00	100.00	100.00	.00	100.00	.00
04350-500 Highgrove Reserve Interest In	146.66	.00	146.66	146.66	.00	146.66	.00
Highgrove Income	4,874.82	4,625.00	249.82	4,874.82	4,625.00	249.82	55,500.00
Highgrove Expenses							
05120-500 Highgrove Water/Sewer Exp	.00	250.00	250.00	.00	250.00	250.00	3,000.00
05121-500 Highgrove Security	621.08	641.66	20.58	621.08	641.66	20.58	7,700.00
05200-500 Highgrove Maintenance	.00	400.00	400.00	.00	400.00	400.00	4,800.00
05300-500 Highgrove Grounds Contract	.00	625.00	625.00	.00	625.00	625.00	7,500.00
05340-500 Highgrove Mulch	.00	100.00	100.00	.00	100.00	100.00	1,200.00
05390-500 Grounds Other - Highgrove	.00	16.66	16.66	.00	16.66	16.66	200.00
05600-500 Printing & Postage - Highgrove	.00	16.66	16.66	.00	16.66	16.66	200.00
05650-500 Management - Highgrove	133.33	133.33	.00	133.33	133.33	.00	1,600.00
05800-500 Transfer to Reserves - Highgrove	.00	2,441.66	2,441.66	.00	2,441.66	2,441.66	29,300.00
05820-500 H/Grove Interest Tran/Reserve	146.66	.00	(146.66)	146.66	.00	(146.66)	.00
Highgrove Expenses	901.07	4,624.97	3,723.90	901.07	4,624.97	3,723.90	55,500.00
Highgrove Net Excess/(Loss)	3,973.75	.03	3,973.72	3,973.75	.03	3,973.72	.00
Highgrove Transfers from Reserves							
Total Transfers from Reserves	.00	.00	.00	.00	.00	.00	.00
Highgrove Reserve Expenses							
Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
Net Excess/(Loss) from Reserv	.00	.00	.00	.00	.00	.00	.00
Total Highgrove Excess/(Loss)	3,973.75	.03	3,973.72	3,973.75	.03	3,973.72	.00
Combined Net Excess/(Loss)	198,753.18	153,050.17	45,703.01	198,753.18	153,050.17	45,703.01	(400.00)