

Run Date: 05/12/06
 Run Time: 08:35 AM

Southern Village
BALANCE SHEET
 As of 04/30/06

ASSETS:			
Operating Funds			
1100-000	Cash - Operating/NSB	\$ 134,059.30	
	Total Operating Funds	<u>\$ 134,059.30</u>	
Reserve Funds			
1200-000	Reserves - SV General	\$ 63,966.96	
1225-000	Reserves - Alleyway	13,815.08	
1300-000	Reserves - Townhomes I	9,655.71	
1150-000	Reserves - Townhomes II	112,930.44	
1350-000	Reserves - West End	5,724.19	
1250-000	Reserves - Highgrove	72,159.04	
	Total Reserve Funds	<u>\$ 278,251.42</u>	
Other Assets			
1400-000	SV - General Assessments Rec.	\$ 3,441.75	
1402-000	TH I Assessments Rec.	160.00	
1425-000	TH II Assessments Rec.	1,110.82	
1404-000	Westend TH Assessments Rec.	361.10	
1401-000	Highgrove TH Assessments Rec.	816.60	
1415-000	Sub-association receivables	3,737.60	
1450-200	Special Assessment - TH I	188.91	
1450-400	Special Assessment Rec - WE	385.93	
1410-000	Late Fees - General	360.00	
1410-200	Late Fees - TH I	40.00	
1410-300	Late Fees - TH II	280.00	
1410-400	Late Fees - Westend	160.00	
1410-500	Late Fees - Highgrove	180.00	
1408-000	Alley Asmnt Receivable	468.00	
	Total Other Assets	<u>\$ 11,690.71</u>	
	TOTAL ASSETS	<u>\$ 424,001.43</u>	=====
LIABILITIES			
2100-000	Assessments Paid In Advance	\$ 18,068.40	
	Total Liabilities	<u>\$ 18,068.40</u>	

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BALANCE SHEET
As of 04/30/06

HOMEOWNERS' EQUITY

Current Earnings	
Southern Village General	\$ 123,321.72
Courtyard	\$ 1,441.00
Townhome I	\$ 267.13
Townhome II	\$ 846.90
West End	\$ (19.08)
Highgrove Townhomes	\$ 1,835.44
3000-000 Working Capital	.00
3200-100 Retained Year Earnings-Courtya	(11.50)
3300-000 Reserves - SV General	63,966.96
3325-000 Reserves - Alleyways	13,815.08
3330-000 Reserves - Townhomes I	9,655.71
3331-000 Reserves - Townhome II	112,930.44
3332-000 Reserves - Westend	5,724.19
3333-000 Reserves - Highgrove	72,159.04
Total Homeowners' Equity	<hr/> \$ 405,933.03
TOTAL LIABILITIES & EQUITY	<hr/> \$ 424,001.43 =====

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Southern Village
 Income and Expense Statement
 Period: 04/01/06 to 04/30/06

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
04000-000 General Assessment-All homes	.00	.00	.00	173,740.00	164,000.00	9,740.00	164,000.00
04025-000 Sub-Association Assessments	.00	925.00	(925.00)	.00	3,700.00	(3,700.00)	11,100.00
04030-000 Apartment Assessments	.00	175.00	(175.00)	2,100.00	700.00	1,400.00	2,100.00
04150-000 Assmt Class III Income	.00	.00	.00	315.00	.00	315.00	.00
04250-000 Late Charges - General	120.00	.00	120.00	1,160.00	.00	1,160.00	.00
04350-000 Interest - Reserves	165.22	.00	165.22	631.77	.00	631.77	.00
04400-000 Special Assessments	.00	.00	.00	300.00	.00	300.00	.00
Total Income	285.22	1,100.00	(814.78)	178,246.77	168,400.00	9,846.77	177,200.00
EXPENSES							
GENERAL UTILITIES							
05100-000 Electricity Expense	11.21	108.33	97.12	282.15	433.32	151.17	1,300.00
05120-000 Water/Sewer Expense	10.44	125.00	114.56	30.12	500.00	469.88	1,500.00
05125-000 Stormwater Fees	.00	83.33	83.33	.00	333.32	333.32	1,000.00
Total General Utilities	21.65	316.66	295.01	312.27	1,266.64	954.37	3,800.00
GENERAL GROUNDS EXPENSE							
05210-000 Maintenance - Playground	.00	125.00	125.00	.00	500.00	500.00	1,500.00
05290-000 General Maintenance - Other	.00	41.66	41.66	202.57	166.64	(35.93)	500.00
05300-000 Common Area Contract	2,879.00	2,883.33	4.33	11,517.43	11,533.32	15.89	34,600.00
05325-000 Pond Maintenance Contract	302.25	316.66	14.41	1,197.00	1,266.64	69.64	3,800.00
05330-000 Tree Removal	.00	566.66	566.66	.00	2,266.64	2,266.64	6,800.00
05340-000 Common Area Mulch	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
05390-000 Grounds - Other	.00	458.33	458.33	962.00	1,833.32	871.32	5,500.00
Total General Grounds	3,181.25	4,641.64	1,460.39	13,879.00	18,566.56	4,687.56	55,700.00
GENERAL ADMINISTRATIVE							
05570-000 Social Events	.00	375.00	375.00	.00	1,500.00	1,500.00	4,500.00
05575-000 SV Charity Fund Raising Event	.00	58.33	58.33	.00	233.32	233.32	700.00
05600-000 Printing & Postage	211.70	666.66	454.96	3,031.21	2,666.64	(364.57)	8,000.00
05606-000 Website	.00	416.66	416.66	129.95	1,666.64	1,536.69	5,000.00
05610-000 Legal	.00	625.00	625.00	865.00	2,500.00	1,635.00	7,500.00
05620-000 Audit/Tax Returns	.00	.00	.00	215.00	.00	(215.00)	.00
05630-000 Insurance	455.00	375.00	(80.00)	2,267.00	1,500.00	(767.00)	4,500.00
05640-000 Taxes	.00	8.33	8.33	923.00	33.32	(889.68)	100.00
05650-000 Management	5,133.34	2,566.66	(2,566.68)	10,266.68	10,266.64	(.04)	30,800.00
05690-000 Administration - Other	.00	100.00	100.00	644.03	400.00	(244.03)	1,200.00
05750-000 Police Substation	.00	375.00	375.00	.00	1,500.00	1,500.00	4,500.00
05800-000 Transfer to Reserves - Genera	1,425.00	1,425.00	.00	5,070.00	5,700.00	630.00	17,100.00
05820-000 Interest Transfer to Reserves	165.22	.00	(165.22)	631.77	.00	(631.77)	.00
Total General Administrative	7,390.26	6,991.64	(398.62)	24,043.64	27,966.56	3,922.92	83,900.00
Total General Expenses	10,593.16	11,949.94	1,356.78	38,234.91	47,799.76	9,564.85	143,400.00
General Net Excess/(Loss)	(10,307.94)	(10,849.94)	542.00	140,011.86	120,600.24	19,411.62	33,800.00

Run Date: 05/12/06
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Southern Village
 Income and Expense Statement
 Period: 04/01/06 to 04/30/06

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	6,380.00	6,400.00	(20.00)	19,200.00
04250-200 Late Fees - TH I	(20.00)	.00	(20.00)	300.00	.00	300.00	.00
04350-200 Townhome I Reserve Interest I	3.39	.00	3.39	10.75	.00	10.75	.00
Townhomes I Income	1,583.39	1,600.00	(16.61)	6,690.75	6,400.00	290.75	19,200.00
TOWNHOMES I EXPENSE							
05200-200 Maintenance - Townhomes I	.00	133.33	133.33	.00	533.32	533.32	1,600.00
05220-200 Townhome I Gutter Cleaning	.00	33.33	33.33	202.00	133.32	(68.68)	400.00
05300-200 TH I Ground Contract	316.05	316.66	.61	1,264.20	1,266.64	2.44	3,800.00
05340-200 TH I Mulch	.00	66.66	66.66	770.00	266.64	(503.36)	800.00
05600-200 Printing & Postage - TH I	10.03	8.33	(1.70)	10.03	33.32	23.29	100.00
05650-200 Management - TH I	266.66	133.33	(133.33)	533.32	533.32	.00	1,600.00
05800-200 Transfer to Reserves - TH I	908.33	908.33	.00	3,633.32	3,633.32	.00	10,900.00
05820-200 TH I Interest Tran/Reserves	3.39	.00	(3.39)	10.75	.00	(10.75)	.00
Townhomes I Expenses	1,504.46	1,599.97	95.51	6,423.62	6,399.88	(23.74)	19,200.00
Townhomes I Net Excess/(Loss)	78.93	.03	78.90	267.13	.12	267.01	.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)	78.93	.03	78.90	267.13	.12	267.01	.00

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Southern Village
 Income and Expense Statement
 Period: 04/01/06 to 04/30/06

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOWNHOMES II INCOME							
04000-300 Townhome II Assessments	4,354.35	4,358.33	(3.98)	17,417.40	17,433.32	(15.92)	52,300.00
04250-300 Late Fees - TH II	(180.00)	.00	(180.00)	542.49	.00	542.49	.00
04350-300 Townhome II Reserve Interest	304.48	.00	304.48	1,136.71	.00	1,136.71	.00
Townhomes II Income	4,478.83	4,358.33	120.50	19,096.60	17,433.32	1,663.28	52,300.00
TOWNHOMES II EXPENSE							
05200-300 Maintenance - Townhomes II	.00	458.33	458.33	.00	1,833.32	1,833.32	5,500.00
05300-300 TH II ground Contract	722.05	725.00	2.95	2,888.20	2,900.00	11.80	8,700.00
05340-300 TH2 Mulch	.00	216.66	216.66	2,457.00	866.64	(1,590.36)	2,600.00
05600-300 Printing & Postage - TH II	34.47	25.00	(9.47)	34.47	100.00	65.53	300.00
05650-300 Management - TH II	916.66	458.33	(458.33)	1,833.32	1,833.32	.00	5,500.00
05800-300 Transfer to Reserves - TH II	2,475.00	2,475.00	.00	9,900.00	9,900.00	.00	29,700.00
05820-300 TH II Interest Tran/Reserves	304.48	.00	(304.48)	1,136.71	.00	(1,136.71)	.00
Townhomes II Expenses	4,452.66	4,358.32	(94.34)	18,249.70	17,433.28	(816.42)	52,300.00
Net Townhomes II Excess/(Loss)	26.17	.01	26.16	846.90	.04	846.86	.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)	26.17	.01	26.16	846.90	.04	846.86	.00

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 Income and Expense Statement
 Period: 04/01/06 to 04/30/06

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
WESTEND INCOME							
04000-400 West End Assessments	1,909.32	2,000.00	(90.68)	7,819.12	8,000.00	(180.88)	24,000.00
04250-400 Late Fees - West End	40.00	.00	40.00	140.00	.00	140.00	.00
04350-400 West End Reserve Interest Inc	1.94	.00	1.94	5.17	.00	5.17	.00
Westend Income	1,951.26	2,000.00	(48.74)	7,964.29	8,000.00	(35.71)	24,000.00
WESTEND EXPENSES							
05121-400 Westend Security	688.53	391.66	(296.87)	1,765.69	1,566.64	(199.05)	4,700.00
05200-400 West End TH Maintenance	.00	183.33	183.33	.00	733.32	733.32	2,200.00
05300-400 West End Grounds Contract	406.35	408.33	1.98	1,625.40	1,633.32	7.92	4,900.00
05340-400 Westend Mulch	.00	75.00	75.00	840.00	300.00	(540.00)	900.00
05600-400 Printing & Postage - West End	13.79	8.33	(5.46)	13.79	33.32	19.53	100.00
05650-400 Management - West End	366.66	183.33	(183.33)	733.32	733.32	.00	2,200.00
05800-400 Transfer to Reserves-West End	750.00	750.00	.00	3,000.00	3,000.00	.00	9,000.00
05820-400 W/ End Interest Tran/ Reserve	1.94	.00	(1.94)	5.17	.00	(5.17)	.00
Westend Expenses	2,227.27	1,999.98	(227.29)	7,983.37	7,999.92	16.55	24,000.00
Net Westend Excess/(Loss)	(276.01)	.02	(276.03)	(19.08)	.08	(19.16)	.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)	(276.01)	.02	(276.03)	(19.08)	.08	(19.16)	.00

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 Period: 04/01/06 to 04/30/06

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
HIGHGROVE INCOME							
04000-500 Highgrove Assessments	4,628.16	4,625.00	3.16	18,512.64	18,500.00	12.64	55,500.00
04250-500 Late Charges - Highgrove	(20.00)	.00	(20.00)	200.00	.00	200.00	.00
04350-500 Highgrove Reserve Interest In	184.42	.00	184.42	674.80	.00	674.80	.00
Highgrove Income	4,792.58	4,625.00	167.58	19,387.44	18,500.00	887.44	55,500.00
Highgrove Expenses							
05120-500 Highgrove Water/Sewer Exp	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
05121-500 Highgrove Security	988.21	641.66	(346.55)	2,920.94	2,566.64	(354.30)	7,700.00
05200-500 Highgrove Maintenance	.00	400.00	400.00	.00	1,600.00	1,600.00	4,800.00
05300-500 Highgrove Grounds Contract	626.55	625.00	(1.55)	2,506.20	2,500.00	(6.20)	7,500.00
05340-500 Highgrove Mulch	.00	100.00	100.00	1,120.00	400.00	(720.00)	1,200.00
05390-500 Grounds Other - Highgrove	.00	16.66	16.66	.00	66.64	66.64	200.00
05600-500 Printing & Postage - Highgrove	30.10	16.66	(13.44)	30.10	66.64	36.54	200.00
05650-500 Management - Highgrove	266.66	133.33	(133.33)	533.32	533.32	.00	1,600.00
05800-500 Transfer to Reserves - Highgrove	2,441.66	2,441.66	.00	9,766.64	9,766.64	.00	29,300.00
05820-500 H/Grove Interest Tran/Reserve	184.42	.00	(184.42)	674.80	.00	(674.80)	.00
Highgrove Expenses	4,537.60	4,624.97	87.37	17,552.00	18,499.88	947.88	55,500.00
Highgrove Net Excess/(Loss)	254.98	.03	254.95	1,835.44	.12	1,835.32	.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 Reserve	.00	.00	.00	.00	.00	.00	.00
Total Highgrove Excess/(Loss)	254.98	.03	254.95	1,835.44	.12	1,835.32	.00
Combined Net Excess/(Loss)	(19,040.15)	(13,949.83)	(5,090.32)	127,693.11	111,200.68	16,492.43	(400.00)