

Run Date: 12/05/06
Run Time: 02:40 PM

Southern Village
BALANCE SHEET
As of 11/30/06

ASSETS:		
Operating Funds		
1100-000	Cash - Operating/NSB	\$ 44,029.08
	Total Operating Funds	<u>\$ 44,029.08</u>
Reserve Funds		
1200-000	Reserves - SV General	\$ 75,524.06
1225-000	Reserves - Alleyway	14,134.02
1300-000	Reserves - Townhomes I	16,276.63
1150-000	Reserves - Townhomes II	133,384.70
1350-000	Reserves - West End	11,028.77
1250-000	Reserves - Highgrove	91,095.01
	Total Reserve Funds	<u>\$ 341,443.19</u>
Other Assets		
1400-000	SV - General Assessments Rec.	\$ 292.17
1402-000	TH I Assessments Rec.	740.00
1425-000	TH II Assessments Rec.	373.76
1401-000	Highgrove TH Assessments Rec.	765.72
1415-000	Sub-association receivables	1,208.31
1430-000	Legal Fees Receivable	494.00
1410-000	Late Fees - General	100.00
1410-200	Late Fees - TH I	140.00
1410-300	Late Fees - TH II	80.00
1410-500	Late Fees - Highgrove	100.00
1408-000	Alley Asmnt Receivable	64.00
	Total Other Assets	<u>\$ 4,357.96</u>
	TOTAL ASSETS	<u>\$ 389,830.23</u> =====
LIABILITIES		
2100-000	Assessments Paid In Advance	\$ 7,136.89
	Total Liabilities	<u>\$ 7,136.89</u>

Run Date: 12/05/06
Run Time: 02:45 PM

Southern Village
BALANCE SHEET
As of 11/30/06

HOMEOWNERS' EQUITY

Current Earnings		
Southern Village General	\$	34,681.20
Courtyard	\$	(210.00)
Townhome I	\$	500.49
Townhome II	\$	3,569.43
West End	\$	627.99
Highgrove Townhomes	\$	2,092.54
3200-000 Retained Earnings-General		.00
3200-100 Retained Year Earnings-Courtya		(11.50)
3300-000 Reserves - SV General		75,524.06
3325-000 Reserves - Alleyways		14,134.02
3330-000 Reserves - Townhomes I		16,276.63
3331-000 Reserves - Townhome II		133,384.70
3332-000 Reserves - Westend		11,028.77
3333-000 Reserves - Highgrove		91,095.01
Total Homeowners' Equity		\$ 382,693.34
TOTAL LIABILITIES & EQUITY		\$ 389,830.23
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Southern Village
 Income and Expense Statement
 Period: 11/01/06 to 11/30/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
04000-000 General Assessment-All homes	.00	.00	.00	162,467.48	164,000.00	(1,532.52)	164,000.00
04025-000 Sub-Association Assessments	.00	925.00	(925.00)	10,815.00	10,175.00	640.00	11,100.00
04030-000 Apartment Assessments	.00	175.00	(175.00)	2,100.00	1,925.00	175.00	2,100.00
04150-000 Assmnt Class III Income	.00	.00	.00	315.00	.00	315.00	.00
04250-000 Late Charges - General	.00	.00	.00	1,301.50	.00	1,301.50	.00
04350-000 Interest - Reserves	238.80	.00	238.80	2,213.87	.00	2,213.87	.00
04400-000 Special Assessments	.00	.00	.00	300.00	.00	300.00	.00
04425-000 Legal Fees Billed to Owners	.00	.00	.00	1,601.00	.00	1,601.00	.00
04800-000 Other Income	.00	.00	.00	1,905.00	.00	1,905.00	.00
Total Income	238.80	1,100.00	(861.20)	183,018.85	176,100.00	6,918.85	177,200.00
EXPENSES							
GENERAL UTILITIES							
05100-000 Electricity Expense	101.38	108.33	6.95	1,009.91	1,191.63	181.72	1,300.00
05120-000 Water/Sewer Expense	258.76	125.00	(133.76)	1,326.77	1,375.00	48.23	1,500.00
05125-000 Stormwater Fees	.00	83.33	83.33	858.00	916.63	58.63	1,000.00
Total General Utilities	360.14	316.66	(43.48)	3,194.68	3,483.26	288.58	3,800.00
GENERAL GROUNDS EXPENSE							
05210-000 Maintenance - Playground	.00	125.00	125.00	.00	1,375.00	1,375.00	1,500.00
05290-000 General Maintenance - Other	.00	41.66	41.66	612.44	458.26	(154.18)	500.00
05300-000 Common Area Contract	2,879.00	2,883.33	4.33	32,707.25	31,716.63	(990.62)	34,600.00
05325-000 Pond Maintenance Contract	302.25	316.66	14.41	3,010.50	3,483.26	472.76	3,800.00
05330-000 Tree Removal	8,100.00	566.66	(7,533.34)	8,100.00	6,233.26	(1,866.74)	6,800.00
05340-000 Common Area Mulch	.00	250.00	250.00	1,554.00	2,750.00	1,196.00	3,000.00
05390-000 Grounds - Other	.00	458.33	458.33	2,553.49	5,041.63	2,488.14	5,500.00
Total General Grounds	11,281.25	4,641.64	(6,639.61)	48,537.68	51,058.04	2,520.36	55,700.00
GENERAL ADMINISTRATIVE							
05570-000 Social Events	.00	375.00	375.00	4,500.00	4,125.00	(375.00)	4,500.00
05575-000 SV Charity Fund Raising Event	.00	58.33	58.33	.00	641.63	641.63	700.00
05600-000 Printing & Postage	50.45	666.66	616.21	5,123.07	7,333.26	2,210.19	8,000.00
05606-000 Website	.00	416.66	416.66	933.70	4,583.26	3,649.56	5,000.00
05610-000 Legal	718.71	625.00	(93.71)	4,351.94	6,875.00	2,523.06	7,500.00
05620-000 Audit/Tax Returns	.00	.00	.00	215.00	.00	(215.00)	.00
05630-000 Insurance	.00	375.00	375.00	7,751.00	4,125.00	(3,626.00)	4,500.00
05640-000 Taxes	.00	8.33	8.33	923.00	91.63	(831.37)	100.00
05650-000 Management	2,566.67	2,566.66	(.01)	28,233.37	28,233.26	(.11)	30,800.00
05690-000 Administration - Other	.00	100.00	100.00	1,546.53	1,100.00	(446.53)	1,200.00
05750-000 Police Substation	.00	375.00	375.00	4,500.00	4,125.00	(375.00)	4,500.00
05800-000 Transfer to Reserves - Genera	1,425.00	1,425.00	.00	16,305.00	15,675.00	(630.00)	17,100.00
05820-000 Interest Transfer to Reserves	238.80	.00	(238.80)	2,213.87	.00	(2,213.87)	.00
Total General Administrative	4,999.63	6,991.64	1,992.01	76,596.48	76,908.04	311.56	83,900.00
Total General Expenses	16,641.02	11,949.94	(4,691.08)	128,328.84	131,449.34	3,120.50	143,400.00
General Net Excess/(Loss)	(16,402.22)	(10,849.94)	(5,552.28)	54,690.01	44,650.66	10,039.35	33,800.00

Southern Village
 Income and Expense Statement
 Period: 11/01/06 to 11/30/06

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	20,008.81	30,983.26	10,974.45	33,800.00
Total Capital Expenditures	.00	2,816.66	2,816.66	20,008.81	30,983.26	10,974.45	33,800.00
Net Excess/(Loss) -Capital Ex	.00	(2,816.66)	2,816.66	(20,008.81)	(30,983.26)	10,974.45	(33,800.00)
Total General Excess/(Loss)	(16,402.22)	(13,666.60)	(2,735.62)	34,681.20	13,667.40	21,013.80	.00
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COURTYARD INCOME							
04000-100 Courtyard Assessments	.00	.00	.00	3,038.00	3,000.00	38.00	3,000.00
04250-100 Late Fees - Courtyard	.00	.00	.00	60.00	.00	60.00	.00
Total Courtyard Income	.00	.00	.00	3,098.00	3,000.00	98.00	3,000.00
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Courtyard Expenses							
05300-100 Courtyard Grounds Contract	220.00	216.66	(3.34)	2,420.00	2,383.26	(36.74)	2,600.00
05340-100 Courtyard Mulch	.00	.00	.00	888.00	800.00	(88.00)	800.00
Total Courtyard Expenses	220.00	216.66	(3.34)	3,308.00	3,183.26	(124.74)	3,400.00
Total Courtyard Excess/(Loss)	(220.00)	(216.66)	(3.34)	(210.00)	(183.26)	(26.74)	(400.00)
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Alleyway							
Alleyway Income							
04010-600 Alley Assessment Income	.00	.00	.00	13,760.00	14,300.00	(540.00)	14,300.00
04350-600 Interest - Reserves	45.46	.00	45.46	374.02	.00	374.02	.00
Total Alleyway Income	45.46	.00	45.46	14,134.02	14,300.00	(165.98)	14,300.00
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Alleyway Expenses							
05810-600 Transfer to Alleyway Reserves	.00	.00	.00	13,760.00	14,300.00	540.00	14,300.00
05820-600 Interest Transfer to Alleyway	45.46	.00	(45.46)	374.02	.00	(374.02)	.00
Total Alleyway Expenses	45.46	.00	(45.46)	14,134.02	14,300.00	165.98	14,300.00
Net Alleyway Income/Loss	.00	.00	.00	.00	.00	.00	.00
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Southern Village
 Income and Expense Statement
 Period: 11/01/06 to 11/30/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOWNHOMES I INCOME							
04000-200 Townhome I Assessments	1,600.00	1,600.00	.00	17,580.00	17,600.00	(20.00)	19,200.00
04250-200 Late Fees - TH I	60.00	.00	60.00	440.00	.00	440.00	.00
04350-200 Townhome I Reserve Interest I	49.72	.00	49.72	273.36	.00	273.36	.00
Townhomes I Income	1,709.72	1,600.00	109.72	18,293.36	17,600.00	693.36	19,200.00
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TOWNHOMES I EXPENSE							
05200-200 Maintenance - Townhomes I	150.00	133.33	(16.67)	904.00	1,466.63	562.63	1,600.00
05220-200 Townhome I Gutter Cleaning	.00	33.33	33.33	202.00	366.63	164.63	400.00
05300-200 TH I Ground Contract	316.05	316.66	.61	3,476.55	3,483.26	6.71	3,800.00
05340-200 TH1 Mulch	.00	.00	.00	881.00	800.00	(81.00)	800.00
05420-200 Termite Inspection-TH1	.00	.00	.00	576.00	.00	(576.00)	.00
05600-200 Printing & Postage - TH I	.00	8.33	8.33	21.70	91.63	69.93	100.00
05650-200 Management - TH I	133.33	133.33	.00	1,466.63	1,466.63	.00	1,600.00
05800-200 Transfer to Reserves - TH I	908.33	908.33	.00	9,991.63	9,991.63	.00	10,900.00
05820-200 TH I Interest Tran/Reserves	49.72	.00	(49.72)	273.36	.00	(273.36)	.00
Townhomes I Expenses	1,557.43	1,533.31	(24.12)	17,792.87	17,666.41	(126.46)	19,200.00
Townhomes I Net Excess/(Loss)	152.29	66.69	85.60	500.49	(66.41)	566.90	.00
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Thownhomes 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)	152.29	66.69	85.60	500.49	(66.41)	566.90	.00
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Southern Village
 Income and Expense Statement
 Period: 11/01/06 to 11/30/06

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)	48,372.87	47,941.63	431.24	52,300.00
04250-300 Late Fees - TH II	40.00	.00	40.00	982.49	.00	982.49	.00
04350-300 Townhome II Reserve Interest	473.44	.00	473.44	4,265.97	.00	4,265.97	.00
Townhomes II Income	4,867.79	4,358.33	509.46	53,621.33	47,941.63	5,679.70	52,300.00
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TOWNHOMES II EXPENSE							
05200-300 Maintenance - Townhomes II	.00	458.33	458.33	.00	5,041.63	5,041.63	5,500.00
05300-300 TH II ground Contract	722.05	725.00	2.95	7,942.55	7,975.00	32.45	8,700.00
05340-300 TH2 Mulch	.00	.00	.00	2,790.00	2,600.00	(190.00)	2,600.00
05390-300 Grounds Other - TH II	.00	.00	.00	710.12	.00	(710.12)	.00
05420-300 Termite Inspection- TH2	.00	.00	.00	1,980.00	.00	(1,980.00)	.00
05600-300 Printing & Postage - TH II	.00	25.00	25.00	96.63	275.00	178.37	300.00
05650-300 Management - TH II	458.33	458.33	.00	5,041.63	5,041.63	.00	5,500.00
05800-300 Transfer to Reserves - TH II	2,475.00	2,475.00	.00	27,225.00	27,225.00	.00	29,700.00
05820-300 TH II Interest Tran/Reserves	473.44	.00	(473.44)	4,265.97	.00	(4,265.97)	.00
Townhomes II Expenses	4,128.82	4,141.66	12.84	50,051.90	48,158.26	(1,893.64)	52,300.00
Net Townhomes II Excess/(Loss)	738.97	216.67	522.30	3,569.43	(216.63)	3,786.06	.00
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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)	738.97	216.67	522.30	3,569.43	(216.63)	3,786.06	.00
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Southern Village
 Income and Expense Statement
 Period: 11/01/06 to 11/30/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
WESTEND INCOME							
04000-400 West End Assessments	2,000.24	2,000.00	.24	22,002.64	22,000.00	2.64	24,000.00
04250-400 Late Fees - West End	.00	.00	.00	260.00	.00	260.00	.00
04350-400 West End Reserve Interest Inc	33.30	.00	33.30	59.75	.00	59.75	.00
Westend Income	2,033.54	2,000.00	33.54	22,322.39	22,000.00	322.39	24,000.00
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WESTEND EXPENSES							
05121-400 Westend Security	618.57	391.66	(226.91)	5,086.44	4,308.26	(778.18)	4,700.00
05200-400 West End TH Maintenance	.00	183.33	183.33	136.86	2,016.63	1,879.77	2,200.00
05300-400 West End Grounds Contract	406.35	408.33	1.98	4,469.85	4,491.63	21.78	4,900.00
05340-400 Westend Mulch	.00	.00	.00	840.00	900.00	60.00	900.00
05420-400 Termite Inspection - West End	.00	.00	.00	792.00	.00	(792.00)	.00
05600-400 Printing & Postage - West End	.00	8.33	8.33	42.87	91.63	48.76	100.00
05650-400 Management - West End	183.33	183.33	.00	2,016.63	2,016.63	.00	2,200.00
05800-400 Transfer to Reserves-West End	750.00	750.00	.00	8,250.00	8,250.00	.00	9,000.00
05820-400 W/ End Interest Tran/ Reserve	33.30	.00	(33.30)	59.75	.00	(59.75)	.00
Westend Expenses	1,991.55	1,924.98	(66.57)	21,694.40	22,074.78	380.38	24,000.00
Net Westend Excess/(Loss)	41.99	75.02	(33.03)	627.99	(74.78)	702.77	.00
Westend Transfer from Reserves							
Total Transfers from Reserves	.00	.00	.00	.00	.00	.00	.00
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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)	41.99	75.02	(33.03)	627.99	(74.78)	702.77	.00
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Southern Village
 Income and Expense Statement
 Period: 11/01/06 to 11/30/06

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	50,909.76	50,875.00	34.76	55,500.00
04250-500 Late Charges - Highgrove	80.00	.00	80.00	460.00	.00	460.00	.00
04350-500 Highgrove Reserve Interest In	285.94	.00	285.94	2,519.15	.00	2,519.15	.00
Highgrove Income	4,994.10	4,625.00	369.10	53,888.91	50,875.00	3,013.91	55,500.00
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Highgrove Expenses							
05120-500 Highgrove Water/Sewer Exp	218.59	250.00	31.41	2,481.69	2,750.00	268.31	3,000.00
05121-500 Highgrove Security	289.19	641.66	352.47	7,203.61	7,058.26	(145.35)	7,700.00
05200-500 Highgrove Maintenance	314.98	400.00	85.02	1,039.84	4,400.00	3,360.16	4,800.00
05300-500 Highgrove Grounds Contract	626.55	625.00	(1.55)	6,892.05	6,875.00	(17.05)	7,500.00
05340-500 Highgrove Mulch	.00	.00	.00	1,527.00	1,200.00	(327.00)	1,200.00
05390-500 Grounds Other - Highgrove	.00	16.66	16.66	.00	183.26	183.26	200.00
05420-500 Termite Inspection - Highgrove	.00	.00	.00	1,728.00	.00	(1,728.00)	.00
05600-500 Printing & Postage - Highgrove	.00	16.66	16.66	80.14	183.26	103.12	200.00
05650-500 Management - Highgrove	133.33	133.33	.00	1,466.63	1,466.63	.00	1,600.00
05800-500 Transfer to Reserves - Highgrove	2,441.66	2,441.66	.00	26,858.26	26,858.26	.00	29,300.00
05820-500 H/Grove Interest Tran/Reserve	285.94	.00	(285.94)	2,519.15	.00	(2,519.15)	.00
Highgrove Expenses	4,310.24	4,524.97	214.73	51,796.37	50,974.67	(821.70)	55,500.00
Highgrove Net Excess/(Loss)	683.86	100.03	583.83	2,092.54	(99.67)	2,192.21	.00
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Highgrove Transfers from Reserves							
Total Transfers from Reserves	.00	.00	.00	.00	.00	.00	.00
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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)	683.86	100.03	583.83	2,092.54	(99.67)	2,192.21	.00
Combined Net Excess/(Loss)	(15,005.11)	(13,424.85)	(1,580.26)	41,261.65	13,026.65	28,235.00	(400.00)
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