

Run Date: 02/21/07
 Run Time: 12:47 AM

Southern Village
 Income and Expense Statement
 Period: 01/01/07 to 01/31/07

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	(20.00)	.00	(20.00)	(20.00)	.00	(20.00)	.00
04350-500 Highgrove Reserve Interest In	308.84	.00	308.84	308.84	.00	308.84	.00
Highgrove Income	4,917.00	4,625.00	292.00	4,917.00	4,625.00	292.00	55,500.00
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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	130.06	641.66	511.60	130.06	641.66	511.60	7,700.00
05200-500 Highgrove Maintenance	534.78	400.00	(134.78)	534.78	400.00	(134.78)	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
05420-500 Termite Inspection - Highgrove	.00	150.00	150.00	.00	150.00	150.00	1,800.00
05600-500 Printing & Postage - Highgrove	.00	16.66	16.66	.00	16.66	16.66	200.00
05650-500 Management - Highgrove	143.20	383.33	240.13	143.20	383.33	240.13	4,600.00
05800-500 Transfer to Reserves - Highgrove	2,041.67	2,041.66	(.01)	2,041.67	2,041.66	(.01)	24,500.00
05820-500 H/Grove Interest Tran/Reserve	308.84	.00	(308.84)	308.84	.00	(308.84)	.00
Highgrove Expenses	3,158.55	4,624.97	1,466.42	3,158.55	4,624.97	1,466.42	55,500.00
Highgrove Net Excess/(Loss)	1,758.45	.03	1,758.42	1,758.45	.03	1,758.42	.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 Reserve	.00	.00	.00	.00	.00	.00	.00
Total Highgrove Excess/(Loss)	1,758.45	.03	1,758.42	1,758.45	.03	1,758.42	.00
Combined Net Excess/(Loss)	153,854.32	138,396.51	15,457.81	153,854.32	138,396.51	15,457.81	(6,907.00)
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Southern Village
 Income and Expense Statement
 Period: 01/01/07 to 01/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
WESTEND INCOME							
04000-400 West End Assessments	2,300.32	2,300.00	.32	2,300.32	2,300.00	.32	27,600.00
04350-400 West End Reserve Interest Inc	39.71	.00	39.71	39.71	.00	39.71	.00
Westend Income	2,340.03	2,300.00	40.03	2,340.03	2,300.00	40.03	27,600.00
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WESTEND EXPENSES							
05121-400 Westend Security	1,818.80	391.66	(1,427.14)	1,818.80	391.66	(1,427.14)	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
05420-400 Termite Inspection - West End	.00	66.66	66.66	.00	66.66	66.66	800.00
05600-400 Printing & Postage - West End	.00	8.33	8.33	.00	8.33	8.33	100.00
05650-400 Management - West End	190.30	183.33	(6.97)	190.30	183.33	(6.97)	2,200.00
05800-400 Transfer to Reserves-West End	966.67	966.66	(.01)	966.67	966.66	(.01)	11,600.00
05820-400 W/ End Interest Tran/ Reserve	39.71	.00	(39.71)	39.71	.00	(39.71)	.00
Westend Expenses	3,015.48	2,283.30	(732.18)	3,015.48	2,283.30	(732.18)	27,400.00
Net Westend Excess/(Loss)	(675.45)	16.70	(692.15)	(675.45)	16.70	(692.15)	200.00
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)	(675.45)	16.70	(692.15)	(675.45)	16.70	(692.15)	200.00
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Southern Village
 Income and Expense Statement
 Period: 01/01/07 to 01/31/07

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
04350-300 Townhome II Reserve Interest	505.18	.00	505.18	505.18	.00	505.18	.00
Townhomes II Income	4,859.53	4,358.33	501.20	4,859.53	4,358.33	501.20	52,300.00
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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 Mulch	.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	475.75	491.66	15.91	475.75	491.66	15.91	5,900.00
05800-300 Transfer to Reserves - TH II	2,275.00	2,275.00	.00	2,275.00	2,275.00	.00	27,300.00
05820-300 TH II Interest Tran/Reserves	505.18	.00	(505.18)	505.18	.00	(505.18)	.00
Townhomes II Expenses	3,255.93	4,191.65	935.72	3,255.93	4,191.65	935.72	50,300.00
Net Townhomes II Excess/(Loss)	1,603.60	166.68	1,436.92	1,603.60	166.68	1,436.92	2,000.00
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Townhomes II Transfer from Reserves							
Total transfers from reserves	.00	.00	.00	.00	.00	.00	.00
Townhomes II Reserve expenses							
06200-300 Reserves - Painting TH II	.00	833.33	833.33	.00	833.33	833.33	10,000.00
Total Reserve Expenses	.00	833.33	833.33	.00	833.33	833.33	10,000.00
Net Excess/(Loss) from Reserv	.00	(833.33)	833.33	.00	(833.33)	833.33	(10,000.00)
Total TH II Excess/(Loss)	1,603.60	(666.65)	2,270.25	1,603.60	(666.65)	2,270.25	(8,000.00)
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Southern Village
 Income and Expense Statement
 Period: 01/01/07 to 01/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOWNHOMES I INCOME							
04000-200 Townhome I Assessments	1,840.00	1,840.00	.00	1,840.00	1,840.00	.00	22,080.00
04350-200 Townhome I Reserve Interest I	57.43	.00	57.43	57.43	.00	57.43	.00
Townhomes I Income	1,897.43	1,840.00	57.43	1,897.43	1,840.00	57.43	22,080.00
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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	.00	33.33	33.33	.00	33.33	33.33	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
05420-200 Termite Inspection-TH1	.00	50.00	50.00	.00	50.00	50.00	600.00
05600-200 Printing & Postage - TH I	.00	8.33	8.33	.00	8.33	8.33	100.00
05650-200 Management - TH I	138.40	141.66	3.26	138.40	141.66	3.26	1,700.00
05800-200 Transfer to Reserves - TH I	1,090.00	1,090.00	.00	1,090.00	1,090.00	.00	13,080.00
05820-200 TH I Interest Tran/Reserves	57.43	.00	(57.43)	57.43	.00	(57.43)	.00
Townhomes I Expenses	1,285.83	1,839.97	554.14	1,285.83	1,839.97	554.14	22,080.00
Townhomes I Net Excess/(Loss)	611.60	.03	611.57	611.60	.03	611.57	.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)	611.60	.03	611.57	611.60	.03	611.57	.00
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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	1,666.66	1,666.66	.00	1,666.66	1,666.66	20,000.00
Total Capital Expenditures	.00	1,666.66	1,666.66	.00	1,666.66	1,666.66	20,000.00
Net Excess/(Loss) -Capital Ex	.00	(1,666.66)	1,666.66	.00	(1,666.66)	1,666.66	(20,000.00)
Total General Excess/(Loss)	146,871.12	152,623.39	(5,752.27)	146,871.12	152,623.39	(5,752.27)	17,495.00
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COURTYARD INCOME							
04000-100 Courtyard Assessments	3,500.00	3,038.00	462.00	3,500.00	3,038.00	462.00	3,038.00
Total Courtyard Income	3,500.00	3,038.00	462.00	3,500.00	3,038.00	462.00	3,038.00
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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	58.33	58.33	.00	58.33	58.33	700.00
Total Courtyard Expenses	.00	274.99	274.99	.00	274.99	274.99	3,300.00
Total Courtyard Excess/(Loss)	3,500.00	2,763.01	736.99	3,500.00	2,763.01	736.99	(262.00)
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Alleyway							
Alleyway Income							
04010-600 Alley Assessment Income	16,095.00	15,910.00	185.00	16,095.00	15,910.00	185.00	15,910.00
04350-600 Interest - Reserves	47.24	.00	47.24	47.24	.00	47.24	.00
Total Alleyway Income	16,142.24	15,910.00	232.24	16,142.24	15,910.00	232.24	15,910.00
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Alleyway Expenses							
05810-600 Transfer to Alleyway Reserves	15,910.00	32,250.00	16,340.00	15,910.00	32,250.00	16,340.00	32,250.00
05820-600 Interest Transfer to Alleyway	47.24	.00	(47.24)	47.24	.00	(47.24)	.00
Total Alleyway Expenses	15,957.24	32,250.00	16,292.76	15,957.24	32,250.00	16,292.76	32,250.00
Net Alleyway Income/Loss	185.00	(16,340.00)	16,525.00	185.00	(16,340.00)	16,525.00	(16,340.00)
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Southern Village
 Income and Expense Statement
 Period: 01/01/07 to 01/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
04000-000 General Assessment-All homes	175,109.01	164,885.00	10,224.01	175,109.01	164,885.00	10,224.01	164,885.00
04025-000 Sub-Association Assessments	.00	1,267.91	(1,267.91)	.00	1,267.91	(1,267.91)	15,215.00
04030-000 Apartment Assessments	.00	201.25	(201.25)	.00	201.25	(201.25)	2,415.00
04150-000 Assmnt Class III Income	361.00	26.25	334.75	361.00	26.25	334.75	315.00
04350-000 Interest - Reserves	330.50	.00	330.50	330.50	.00	330.50	.00
04800-000 Other Income	.00	567.58	(567.58)	.00	567.58	(567.58)	6,811.00
Total Income	175,800.51	166,947.99	8,852.52	175,800.51	166,947.99	8,852.52	189,641.00
EXPENSES							
GENERAL UTILITIES							
05100-000 Electricity Expense	11.21	108.33	97.12	11.21	108.33	97.12	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	11.21	316.66	305.45	11.21	316.66	305.45	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	58.33	58.33	.00	58.33	58.33	700.00
05300-000 Common Area Contract	5,830.00	3,031.00	(2,799.00)	5,830.00	3,031.00	(2,799.00)	36,372.00
05325-000 Pond Maintenance Contract	.00	302.25	302.25	.00	302.25	302.25	3,627.00
05330-000 Tree Removal	4,580.00	416.66	(4,163.34)	4,580.00	416.66	(4,163.34)	5,000.00
05340-000 Common Area Mulch	.00	250.00	250.00	.00	250.00	250.00	3,000.00
05350-000 Tree Maintenance	.00	2,083.33	2,083.33	.00	2,083.33	2,083.33	25,000.00
05390-000 Grounds - Other	1,106.99	233.33	(873.66)	1,106.99	233.33	(873.66)	2,800.00
Total General Grounds	11,516.99	6,499.90	(5,017.09)	11,516.99	6,499.90	(5,017.09)	77,999.00
GENERAL ADMINISTRATIVE							
05570-000 Social Events	.00	670.83	670.83	.00	670.83	670.83	8,050.00
05575-000 SV Charity Fund Raising Event	.00	58.33	58.33	.00	58.33	58.33	700.00
05600-000 Printing & Postage	4,502.21	466.66	(4,035.55)	4,502.21	466.66	(4,035.55)	5,600.00
05606-000 Website	110.25	83.33	(26.92)	110.25	83.33	(26.92)	1,000.00
05610-000 Legal	.00	625.00	625.00	.00	625.00	625.00	7,500.00
05620-000 Audit/Tax Returns	.00	.00	.00	.00	.00	.00	250.00
05630-000 Insurance	.00	501.91	501.91	.00	501.91	501.91	6,023.00
05640-000 Taxes	.00	150.00	150.00	.00	150.00	150.00	1,800.00
05650-000 Management	2,643.67	2,643.66	(.01)	2,643.67	2,643.66	(.01)	31,724.00
05690-000 Administration - Other	360.56	141.66	(218.90)	360.56	141.66	(218.90)	1,700.00
05750-000 Police Substation	.00	375.00	375.00	.00	375.00	375.00	4,500.00
05800-000 Transfer to Reserves - Genera	9,454.00	125.00	(9,329.00)	9,454.00	125.00	(9,329.00)	1,500.00
05820-000 Interest Transfer to Reserves	330.50	.00	(330.50)	330.50	.00	(330.50)	.00
Total General Administrative	17,401.19	5,841.38	(11,559.81)	17,401.19	5,841.38	(11,559.81)	70,347.00
Total General Expenses	28,929.39	12,657.94	(16,271.45)	28,929.39	12,657.94	(16,271.45)	152,146.00
General Net Excess/(Loss)	146,871.12	154,290.05	(7,418.93)	146,871.12	154,290.05	(7,418.93)	37,495.00
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Southern Village
BALANCE SHEET
As of 01/31/07

HOMEOWNERS' EQUITY

Current Earnings	
Southern Village General	\$ 146,871.12
Courtyard	\$ 3,500.00
Townhome I	\$ 611.60
Townhome II	\$ 1,603.60
West End	\$ (675.45)
Highgrove Townhomes	\$ 1,758.45
Alleyway Reserves	\$ 185.00
3200-100 Retained Year Earnings-Courtya	(441.50)
3300-000 Reserves - SV General	113,002.15
3325-000 Reserves - Alleyways	30,137.04
3330-000 Reserves - Townhomes I	19,188.26
3331-000 Reserves - Townhome II	143,495.96
3332-000 Reserves - Westend	13,503.83
3333-000 Reserves - Highgrove	99,315.32
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Total Homeowners' Equity	\$ 572,055.38
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TOTAL LIABILITIES & EQUITY	\$ 591,766.44
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Southern Village
BALANCE SHEET
As of 01/31/07

ASSETS:		
Operating Funds		
1100-000	Cash - Operating/NSB	\$ 66,834.08
	Total Operating Funds	<u>\$ 66,834.08</u>
Reserve Funds		
1200-000	Reserves - SV General	\$ 113,002.15
1200-600	Reserves Alleyway	30,137.04
1200-200	Reserves - TH I	19,188.26
1200-300	Reserves TH II	143,495.96
1200-400	Reserves Westend	13,503.83
1200-500	Reserves Highgrove	99,315.32
	Total Reserve Funds	<u>\$ 418,642.56</u>
Other Assets		
1400-000	SV - General Assessments Rec.	\$ 74,496.71
1405-000	Courtyard Assessment Rec	2,500.00
1402-000	TH I Assessments Rec.	315.00
1425-000	TH II Assessments Rec.	920.91
1404-000	Westend TH Assessments Rec.	285.52
1401-000	Highgrove TH Assessments Rec.	1,003.40
1415-000	Sub-association receivables	12,663.98
1430-000	Legal Fees Receivable	494.00
1445-000	Asmnt Class II Receivables	361.00
1410-000	Late Fees - General	100.00
1410-200	Late Fees - TH I	40.00
1410-300	Late Fees - TH II	100.00
1410-500	Late Fees - Highgrove	60.00
1408-000	Alley Asmnt Receivable	12,949.28
	Total Other Assets	<u>\$ 106,289.80</u>
	TOTAL ASSETS	<u>\$ 591,766.44</u> =====
LIABILITIES		
2100-000	Assessments Paid In Advance	\$ 19,711.06
	Total Liabilities	<u>\$ 19,711.06</u>