

Balance Sheet

Monday June 30, 2008

Annual Alley Dues

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

Alley Reserves Bank Acc.	\$31,655.86	
SVHOA Operating Account	\$15,725.00	
Total Current Assets		\$47,380.86

TOTAL ASSETS		<u>\$47,380.86</u>
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EQUITY

Current Year Earnings	\$16,197.13	
Capital		
Alley Reserves		
Total Capital	\$31,183.73	\$31,183.73

TOTAL EQUITY		<u>\$47,380.86</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$47,380.86</u>
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Balance Sheet

Monday June 30, 2008

Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

SVHOA Operating Account

\$112.82

Total Current Assets

\$112.82

TOTAL ASSETS

\$112.82

EQUITY

Current Year Earnings

\$112.82

TOTAL EQUITY

\$112.82

TOTAL LIABILITIES AND EQUITY

\$112.82

Balance Sheet

Monday June 30, 2008

Highgrove Townhomes

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

HG TH Reserves Bank Acc.
SVHOA Operating Account

\$140,215.81
\$9,041.45

Total Current Assets

\$149,257.26

TOTAL ASSETS

\$149,257.26

LIABILITIES

Current Liabilities

Open Credits

\$168.26

Total Current Liabilities

\$168.26

TOTAL LIABILITIES

\$168.26

EQUITY

Current Year Earnings

\$17,194.42

Capital

Highgrove TH Reserves

\$131,894.58

Total Capital

\$131,894.58

TOTAL EQUITY

\$149,089.00

TOTAL LIABILITIES AND EQUITY

\$149,257.26

Balance Sheet

Monday June 30, 2008

Southern Village HOA

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

General Reserves Bank Acc
SVHOA Operating Account

\$67,738.55
\$94,480.19

Total Current Assets

\$162,218.74

TOTAL ASSETS

\$162,218.74

LIABILITIES

Current Liabilities

Open Credits

(\$2,057.35)

Total Current Liabilities

(\$2,057.35)

TOTAL LIABILITIES

(\$2,057.35)

EQUITY

Current Year Earnings

\$164,276.09

TOTAL EQUITY

\$164,276.09

TOTAL LIABILITIES AND EQUITY

\$162,218.74

Balance Sheet

Monday June 30, 2008

Townhome I

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

SVHOA Operating Account
TH I Reserve Bank Account

\$3,353.56
\$37,270.92

Total Current Assets

\$40,624.48

TOTAL ASSETS

\$40,624.48

EQUITY

Current Year Earnings
Capital

TH I Reserves

\$7,322.30

\$33,302.18

Total Capital

\$33,302.18

TOTAL EQUITY

\$40,624.48

TOTAL LIABILITIES AND EQUITY

\$40,624.48

Balance Sheet

Monday June 30, 2008

Townhome II

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

SVHOA Operating Account
TH II Reserve Bank Acc.

\$11,252.09
\$167,005.80

Total Current Assets

\$178,257.89

TOTAL ASSETS

\$178,257.89

LIABILITIES

Current Liabilities

Open Credits

\$1,131.17

Total Current Liabilities

\$1,131.17

TOTAL LIABILITIES

\$1,131.17

EQUITY

Current Year Earnings

\$17,370.29

Capital

TH II Reserves

\$159,756.43

Total Capital

\$159,756.43

TOTAL EQUITY

\$177,126.72

TOTAL LIABILITIES AND EQUITY

\$178,257.89

Balance Sheet

Monday June 30, 2008

West End Townhomes

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

SVHOA Operating Account

\$3,607.79

Westend ReserveBK Account

\$25,229.02

Total Current Assets

\$28,836.81

TOTAL ASSETS

\$28,836.81

LIABILITIES

Current Liabilities

Open Credits

\$1,759.81

Total Current Liabilities

\$1,759.81

TOTAL LIABILITIES

\$1,759.81

EQUITY

Current Year Earnings

\$2,167.38

Capital

Westend Reserves

\$24,909.62

Total Capital

\$24,909.62

TOTAL EQUITY

\$27,077.00

TOTAL LIABILITIES AND EQUITY

\$28,836.81

Unexpended Budget Report

Monday June 30, 2008

Alley Reserves 2008 Budget

Annual Alley Dues Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Alley Reserves Interest	57.92	0.00	57.92	472.13	0.00	472.13	0.00	(472.13)
Annual Alley Dues	127.50	0.00	127.50	15,725.00	15,910.00	(185.00)	15,910.00	185.00
Total Income	185.42	0.00	185.42	16,197.13	15,910.00	287.13	15,910.00	(287.13)
TOTAL INCOME	185.42	0.00	185.42	16,197.13	15,910.00	287.13	15,910.00	(287.13)
EXPENSES								
Expenses								
Transfer to Alley Reserve	0.00	0.00	0.00	0.00	15,910.00	(15,910.00)	15,910.00	15,910.00
Total Expenses	0.00	0.00	0.00	0.00	15,910.00	(15,910.00)	15,910.00	15,910.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00	15,910.00	(15,910.00)	15,910.00	15,910.00
NET INCOME (LOSS)	185.42		185.42	16,197.13		16,197.13		

Unexpended Budget Report

Monday June 30, 2008

2008 Courtyard Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Annual Courtyard Dues	0.00	0.00	0.00	3,500.00	3,038.00	462.00	3,038.00	(462.00)
Total Income	0.00	0.00	0.00	3,500.00	3,038.00	462.00	3,038.00	(462.00)
TOTAL INCOME	0.00	0.00	0.00	3,500.00	3,038.00	462.00	3,038.00	(462.00)
EXPENSES								
Expenses								
Courtyard Managment Fee	0.00	0.00	0.00	975.48	0.00	975.48	0.00	(975.48)
Courtyard Mulch	0.00	0.00	0.00	0.00	700.00	(700.00)	700.00	700.00
Courtyrd Landscape Contr.	218.00	218.00	0.00	2,411.70	1,302.00	1,109.70	2,600.00	188.30
Total Expenses	218.00	218.00	0.00	3,387.18	2,002.00	1,385.18	3,300.00	(87.18)
TOTAL EXPENSES	218.00	218.00	0.00	3,387.18	2,002.00	1,385.18	3,300.00	(87.18)
NET INCOME (LOSS)	(218.00)	(218.00)		112.82	1,036.00	(923.18)		

Unexpended Budget Report

Monday June 30, 2008

2008 Highgrove Townhomes Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
HG Reserve Interest	230.35	0.00	230.35	1,848.94	0.00	1,848.94	0.00	(1,848.94)
Highgrove TH Late Fees	20.00	0.00	20.00	20.00	0.00	20.00	0.00	(20.00)
Highgrove TH Monthly	6,612.98	4,625.00	1,987.98	32,232.02	27,750.00	4,482.02	55,500.00	23,267.98
Total Income	6,863.33	4,625.00	2,238.33	34,100.96	27,750.00	6,350.96	55,500.00	21,399.04
TOTAL INCOME	6,863.33	4,625.00	2,238.33	34,100.96	27,750.00	6,350.96	55,500.00	21,399.04
EXPENSES								
Common Area Expenses								
Electric	0.00	0.00	0.00	104.89	0.00	104.89	0.00	(104.89)
Total Common Area Expenses	0.00	0.00	0.00	104.89	0.00	104.89	0.00	(104.89)
Expenses								
HG TH Grounds - Other	0.00	16.66	(16.66)	0.00	100.01	(100.01)	200.00	200.00
HG TH Landscape Contract	817.00	625.00	192.00	5,142.00	3,750.00	1,392.00	7,500.00	2,358.00
HG TH Maintenance	400.00	400.00	0.00	400.00	2,400.00	(2,000.00)	4,800.00	4,400.00
HG TH Management Fee	0.00	0.00	0.00	3,344.52	4,600.00	(1,255.48)	4,600.00	1,255.48
HG TH Printing & Postage	5.04	16.66	(11.62)	5.04	100.01	(94.97)	200.00	194.96
HG TH Termite Inspection	0.00	150.00	(150.00)	0.00	900.00	(900.00)	1,800.00	1,800.00
HG TH Transfer to Reserve	10,208.00	2,042.00	8,166.00	10,208.00	12,250.00	(2,042.00)	24,500.00	14,292.00
HG TH Water & Sewer	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00	3,000.00
Highgrove TH Electric	59.76	0.00	59.76	969.60	0.00	969.60	0.00	(969.60)
Highgrove TH Mulch	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
Highgrove TH Security	707.74	642.00	65.74	3,036.52	3,850.00	(813.48)	7,700.00	4,663.48
Total Expenses	12,197.54	4,142.32	8,055.22	23,105.68	30,650.02	(7,544.34)	55,500.00	32,394.32
TOTAL EXPENSES	12,197.54	4,142.32	8,055.22	23,210.57	30,650.02	(7,439.45)	55,500.00	32,289.43
NET INCOME (LOSS)	(5,334.21)	482.68	(5,816.89)	10,890.39	(2,900.02)	13,790.41		

Unexpended Budget Report

Monday June 30, 2008

2008 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Annual Assessmt	1,280.00	0.00	1,280.00	159,308.09	163,170.00	(3,861.91)	163,170.00	3,861.91
Assessment Class III	0.00	0.00	0.00	490.00	415.00	75.00	415.00	(75.00)
Bank Interest Reserve Gen	123.93	0.00	123.93	738.14	0.00	738.14	0.00	(738.14)
Late Fee Income	124.50	0.00	124.50	324.50	0.00	324.50	0.00	(324.50)
Sub-Assoc. Assessments	0.00	0.00	0.00	16,563.30	16,410.00	153.30	16,410.00	(153.30)
SV Apartments	0.00	0.00	0.00	2,777.25	2,777.25	0.00	2,777.25	0.00
Total Income	1,528.43	0.00	1,528.43	180,201.28	182,772.25	(2,570.97)	182,772.25	2,570.97
TOTAL INCOME	1,528.43	0.00	1,528.43	180,201.28	182,772.25	(2,570.97)	182,772.25	2,570.97
EXPENSES								
Common Area Expenses								
Electric	81.73	108.00	(26.27)	446.10	650.00	(203.90)	1,300.00	853.90
Landscape Contract	3,221.74	3,333.00	(111.26)	18,452.74	20,000.00	(1,547.26)	40,000.00	21,547.26
Maintenance - All Areas	50.00	667.00	(617.00)	50.00	4,000.00	(3,950.00)	8,000.00	7,950.00
Management Fee	0.00	0.00	0.00	16,200.00	16,000.00	200.00	16,000.00	(200.00)
Market Street Events	0.00	0.00	0.00	8,000.00	8,050.00	(50.00)	8,050.00	50.00
Misc. Other Expense	0.00	234.00	(234.00)	0.00	1,400.00	(1,400.00)	2,800.00	2,800.00
Mulch All Areas	0.00	0.00	0.00	1,980.05	2,500.00	(519.95)	5,000.00	3,019.95
Park Tree Care	0.00	417.00	(417.00)	0.00	2,499.00	(2,499.00)	5,000.00	5,000.00
Parks-Repair & Replacemts	6,050.00	1,667.00	4,383.00	12,338.95	10,001.00	2,337.95	20,000.00	7,661.05
Police Substation	0.00	0.00	0.00	4,500.00	4,500.00	0.00	4,500.00	0.00
Pond Care Contract	362.50	362.50	0.00	2,537.50	2,175.00	362.50	4,350.00	1,812.50
Storm Water Charge	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
Street Tree Care Contract	3,760.00	2,083.00	1,677.00	17,475.00	12,500.00	4,975.00	25,000.00	7,525.00
SV Charity Events	0.00	0.00	0.00	0.00	350.00	(350.00)	700.00	700.00
Water & Sewer Common Area	63.56	166.00	(102.44)	83.50	1,000.00	(916.50)	2,000.00	1,916.50
Total Common Area Expenses	13,589.53	9,037.50	4,552.03	82,063.84	86,625.00	(4,561.16)	143,700.00	61,636.16
SVHOA Administration								
Administration - Other	0.00	141.00	(141.00)	561.85	850.00	(288.15)	1,700.00	1,138.15
Bank Service Charge	5.00	0.00	5.00	5.00	0.00	5.00	0.00	(5.00)
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Legal	0.00	333.00	(333.00)	275.00	2,000.00	(1,725.00)	4,000.00	3,725.00
Management Contract Fee	0.00	0.00	0.00	16,200.00	16,000.00	200.00	16,000.00	(200.00)

Unexpended Budget Report

Monday June 30, 2008

2008 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
SVHOA Administration (Continued)								
Printing & Postage	6.97	0.00	6.97	2,299.00	2,800.00	(501.00)	5,600.00	3,301.00
Tax Return Preparation	0.00	0.00	0.00	752.50	250.00	502.50	250.00	(502.50)
Taxes	0.00	0.00	0.00	721.00	500.00	221.00	500.00	(221.00)
Website	0.00	416.00	(416.00)	1,268.75	2,500.00	(1,231.25)	5,000.00	3,731.25
Total SVHOA Administration	11.97	890.00	(878.03)	22,083.10	24,900.00	(2,816.90)	39,050.00	16,966.90
TOTAL EXPENSES	13,601.50	9,927.50	3,674.00	104,146.94	111,525.00	(7,378.06)	182,750.00	78,603.06
NET INCOME (LOSS)	(12,073.07)	(9,927.50)	(2,145.57)	76,054.34	71,247.25	4,807.09		

Unexpended Budget Report

Monday June 30, 2008

Townhome I 2008 Budget

Townhome I Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH I Reserves Interest	57.14	0.00	57.14	453.66	0.00	453.66	0.00	(453.66)
Townhome I Dues	1,955.00	1,840.00	115.00	11,420.00	11,040.00	380.00	22,080.00	10,660.00
Total Income	2,012.14	1,840.00	172.14	11,873.66	11,040.00	833.66	22,080.00	10,206.34
TOTAL INCOME	2,012.14	1,840.00	172.14	11,873.66	11,040.00	833.66	22,080.00	10,206.34
EXPENSES								
Expenses								
TH I Gutter Cleaning	0.00	0.00	0.00	0.00	200.00	(200.00)	400.00	400.00
TH I Landscape Contract	508.74	316.00	192.74	3,412.44	1,900.00	1,512.44	3,800.00	387.56
TH I Maintenance	0.00	133.00	(133.00)	0.00	800.00	(800.00)	1,600.00	1,600.00
TH I Management	0.00	0.00	0.00	1,114.84	1,700.00	(585.16)	1,700.00	585.16
TH I Mulch	0.00	0.00	0.00	0.00	800.00	(800.00)	800.00	800.00
TH I Printing & Postage	8.40	8.33	0.07	8.40	49.99	(41.59)	100.00	91.60
TH I Termite Inspection	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00	600.00
TH I Transfer to Reserves	3,450.00	1,090.00	2,360.00	3,450.00	6,540.00	(3,090.00)	13,080.00	9,630.00
Total Expenses	3,967.14	1,597.33	2,369.81	7,985.68	12,289.99	(4,304.31)	22,080.00	14,094.32
TOTAL EXPENSES	3,967.14	1,597.33	2,369.81	7,985.68	12,289.99	(4,304.31)	22,080.00	14,094.32
NET INCOME (LOSS)	(1,955.00)	242.67	(2,197.67)	3,887.98	(1,249.99)	5,137.97		

Unexpended Budget Report

Monday June 30, 2008

Townhome II 2008 Budget

Townhome II Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
TH II Reserves Interest	286.60	0.00	286.60	2,315.51	0.00	2,315.51	0.00	(2,315.51)
Townhome II Monthly Dues	5,154.63	4,358.33	796.30	26,836.43	26,149.99	686.44	52,300.00	25,463.57
Total Income	5,441.23	4,358.33	1,082.90	29,151.94	26,149.99	3,001.95	52,300.00	23,148.06
TOTAL INCOME	5,441.23	4,358.33	1,082.90	29,151.94	26,149.99	3,001.95	52,300.00	23,148.06
EXPENSES								
Expenses								
TH II Lansdscape Contract	917.00	725.00	192.00	6,132.00	4,350.00	1,782.00	8,700.00	2,568.00
TH II Maintenance	610.00	458.00	152.00	610.00	2,750.00	(2,140.00)	5,500.00	4,890.00
TH II Management	0.00	0.00	0.00	3,832.26	5,500.00	(1,667.74)	5,500.00	1,667.74
TH II Mulch	0.00	0.00	0.00	0.00	2,600.00	(2,600.00)	2,600.00	2,600.00
TH II Printing & Postage	10.08	25.00	(14.92)	10.08	150.00	(139.92)	300.00	289.92
TH II Tranfer to Reserves	5,000.00	2,275.00	2,725.00	5,000.00	13,650.00	(8,650.00)	27,300.00	22,300.00
Total Expenses	6,537.08	3,483.00	3,054.08	15,584.34	29,000.00	(13,415.66)	49,900.00	34,315.66
TOTAL EXPENSES	6,537.08	3,483.00	3,054.08	15,584.34	29,000.00	(13,415.66)	49,900.00	34,315.66
NET INCOME (LOSS)	(1,095.85)	875.33	(1,971.18)	13,567.60	(2,850.01)	16,417.61		

Unexpended Budget Report

Monday June 30, 2008

2008 Westend Townhomes Budget

West End Townhomes Cash Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Westend Late Fees	0.00	0.00	0.00	40.00	0.00	40.00	0.00	(40.00)
Westend Reserves Interest	42.90	0.00	42.90	346.27	0.00	346.27	0.00	(346.27)
Westend Townhomes	2,299.44	2,300.00	(0.56)	12,548.95	13,800.00	(1,251.05)	27,600.00	15,051.05
Total Income	2,342.34	2,300.00	42.34	12,935.22	13,800.00	(864.78)	27,600.00	14,664.78
TOTAL INCOME	2,342.34	2,300.00	42.34	12,935.22	13,800.00	(864.78)	27,600.00	14,664.78
EXPENSES								
Expenses								
Westend Electric	70.73	0.00	70.73	553.07	0.00	553.07	0.00	(553.07)
Westend Security	481.74	391.00	90.74	2,191.45	2,349.00	(157.55)	4,700.00	2,508.55
Westend TH Landscape Cont	600.52	408.00	192.52	3,783.12	2,450.00	1,333.12	4,900.00	1,116.88
Westend TH Maintenance	0.00	183.00	(183.00)	450.00	1,100.00	(650.00)	2,200.00	1,750.00
Westend TH Management	0.00	0.00	0.00	1,532.90	2,200.00	(667.10)	2,200.00	667.10
Westend TH mulch	0.00	0.00	0.00	0.00	900.00	(900.00)	900.00	900.00
Westend TH Reserve Trnsfr	2,000.00	967.00	1,033.00	2,000.00	5,800.00	(3,800.00)	11,600.00	9,600.00
Westend TH Termite Inspt.	0.00	66.00	(66.00)	0.00	400.00	(400.00)	800.00	800.00
Westnd Printing & Postage	11.76	8.33	3.43	11.76	49.99	(38.23)	100.00	88.24
Total Expenses	3,164.75	2,023.33	1,141.42	10,522.30	15,248.99	(4,726.69)	27,400.00	16,877.70
TOTAL EXPENSES	3,164.75	2,023.33	1,141.42	10,522.30	15,248.99	(4,726.69)	27,400.00	16,877.70
NET INCOME (LOSS)	(822.41)	276.67	(1,099.08)	2,412.92	(1,448.99)	3,861.91		