

# Balance Sheet

Saturday December 31, 2011

## Annual Alley Dues

Cash Accounting Year Starts January 1, 2011

### ASSETS

#### Current Assets

|                          |             |             |
|--------------------------|-------------|-------------|
| Alley Reserves Bank Acc. | \$96,076.33 |             |
| SVHOA Operating Account  | \$1,236.12  |             |
| Total Current Assets     |             | \$97,312.45 |

|              |  |                    |
|--------------|--|--------------------|
| TOTAL ASSETS |  | <u>\$97,312.45</u> |
|--------------|--|--------------------|

### EQUITY

|                             |             |             |
|-----------------------------|-------------|-------------|
| Alley Reserve Account       |             |             |
| Alley Reserves              | \$95,370.24 |             |
| Alley Reserves Interest     | \$706.09    |             |
| Total Alley Reserve Account |             | \$96,076.33 |

|                       |          |  |
|-----------------------|----------|--|
| Current Year Earnings | \$759.12 |  |
| Retained Earnings     | \$477.00 |  |

|              |  |                    |
|--------------|--|--------------------|
| TOTAL EQUITY |  | <u>\$97,312.45</u> |
|--------------|--|--------------------|

|                              |  |                    |
|------------------------------|--|--------------------|
| TOTAL LIABILITIES AND EQUITY |  | <u>\$97,312.45</u> |
|------------------------------|--|--------------------|

# Balance Sheet

Saturday December 31, 2011

## Courtyard Annual Dues

Cash Accounting Year Starts January 1, 2011

### ASSETS

#### Current Assets

SVHOA Operating Account

\$255.25

Total Current Assets

\$255.25

TOTAL ASSETS

\$255.25

### EQUITY

Current Year Earnings

(\$664.63)

Retained Earnings

\$919.88

TOTAL EQUITY

\$255.25

TOTAL LIABILITIES AND EQUITY

\$255.25

# Balance Sheet

Saturday December 31, 2011

## Highgrove Townhomes

Cash Accounting Year Starts January 1, 2011

### ASSETS

#### Current Assets

|                          |              |              |
|--------------------------|--------------|--------------|
| HG TH Reserves Bank Acc. | \$68,670.80  |              |
| Highgrove TH Reserves CD | \$107,066.15 |              |
| SVHOA Operating Account  | \$4,660.51   |              |
| Total Current Assets     |              | \$180,397.46 |

|              |  |                     |
|--------------|--|---------------------|
| TOTAL ASSETS |  | <u>\$180,397.46</u> |
|--------------|--|---------------------|

### EQUITY

|                                 |              |              |
|---------------------------------|--------------|--------------|
| Highgrove TH Reserve Acc.       |              |              |
| HG Reserve Interest             | \$1,718.49   |              |
| Highgrove TH Reserves           | \$174,018.46 |              |
| Total Highgrove TH Reserve Acc. |              | \$175,736.95 |
| Current Year Earnings           | \$33.70      |              |
| Retained Earnings               | \$4,626.81   |              |

|              |  |                     |
|--------------|--|---------------------|
| TOTAL EQUITY |  | <u>\$180,397.46</u> |
|--------------|--|---------------------|

|                              |  |                     |
|------------------------------|--|---------------------|
| TOTAL LIABILITIES AND EQUITY |  | <u>\$180,397.46</u> |
|------------------------------|--|---------------------|

# Balance Sheet

Saturday December 31, 2011

## Southern Village HOA

Cash Accounting Year Starts January 1, 2011

### ASSETS

|                           |                                |                     |
|---------------------------|--------------------------------|---------------------|
| General Reserves Account  |                                |                     |
| General Reserves Bank Acc | \$123,206.90                   |                     |
|                           |                                | \$123,206.90        |
|                           | Total General Reserves Account |                     |
| Current Assets            |                                |                     |
| SVHOA Operating Account   | \$41,546.03                    |                     |
|                           |                                | \$41,546.03         |
|                           | Total Current Assets           |                     |
|                           |                                | <u>\$164,752.93</u> |
|                           | TOTAL ASSETS                   |                     |

### EQUITY

|                          |                                |                     |
|--------------------------|--------------------------------|---------------------|
| General Reserves Account |                                |                     |
| General Reserves         | \$122,272.37                   |                     |
| Reserve Interest         | \$934.53                       |                     |
|                          |                                | \$123,206.90        |
|                          | Total General Reserves Account |                     |
| Current Year Earnings    | \$9,136.03                     |                     |
| Retained Earnings        | \$32,410.00                    |                     |
|                          |                                | <u>\$164,752.93</u> |
|                          | TOTAL EQUITY                   |                     |
|                          |                                | <u>\$164,752.93</u> |
|                          | TOTAL LIABILITIES AND EQUITY   |                     |

# Balance Sheet

Saturday December 31, 2011

## Townhome I

Cash Accounting Year Starts January 1, 2011

### ASSETS

#### Current Assets

|                           |             |             |
|---------------------------|-------------|-------------|
| SVHOA Operating Account   | \$10,838.70 |             |
| TH I Reserve Bank Account | \$58,922.81 |             |
| Total Current Assets      |             | \$69,761.51 |

TOTAL ASSETS \$69,761.51

### EQUITY

|                            |             |             |
|----------------------------|-------------|-------------|
| Current Year Earnings      | \$5,533.12  |             |
| Retained Earnings          | \$5,305.58  |             |
| TH I Reserve Account       |             |             |
| TH I Reserves              | \$58,503.06 |             |
| TH I Reserves Interest     | \$419.75    |             |
| Total TH I Reserve Account |             | \$58,922.81 |

TOTAL EQUITY \$69,761.51

TOTAL LIABILITIES AND EQUITY \$69,761.51

# Balance Sheet

Saturday December 31, 2011

## Townhome II

Cash Accounting Year Starts January 1, 2011

### ASSETS

#### Current Assets

|                         |              |              |
|-------------------------|--------------|--------------|
| SVHOA Operating Account | \$21,043.30  |              |
| TH II Reserve Bank Acc. | \$130,989.27 |              |
| Townhome II Reserves CD | \$107,066.15 |              |
| Total Current Assets    |              | \$259,098.72 |

|              |  |                     |
|--------------|--|---------------------|
| TOTAL ASSETS |  | <u>\$259,098.72</u> |
|--------------|--|---------------------|

### EQUITY

|                             |              |              |
|-----------------------------|--------------|--------------|
| Current Year Earnings       | \$8,607.05   |              |
| Retained Earnings           | \$12,436.25  |              |
| TH II Reserve Account       |              |              |
| TH II Reserves              | \$235,894.20 |              |
| TH II Reserves Interest     | \$2,161.22   |              |
| Total TH II Reserve Account |              | \$238,055.42 |

|              |  |                     |
|--------------|--|---------------------|
| TOTAL EQUITY |  | <u>\$259,098.72</u> |
|--------------|--|---------------------|

|                              |  |                     |
|------------------------------|--|---------------------|
| TOTAL LIABILITIES AND EQUITY |  | <u>\$259,098.72</u> |
|------------------------------|--|---------------------|

# Balance Sheet

Saturday December 31, 2011

## Westend Townhomes

Cash Accounting Year Starts January 1, 2011

### ASSETS

#### Current Assets

|                           |             |             |
|---------------------------|-------------|-------------|
| SVHOA Operating Account   | \$9,985.11  |             |
| Westend ReserveBK Account | \$49,425.81 |             |
| Total Current Assets      |             | \$59,410.92 |

|              |  |                    |
|--------------|--|--------------------|
| TOTAL ASSETS |  | <u>\$59,410.92</u> |
|--------------|--|--------------------|

### EQUITY

|                               |             |             |
|-------------------------------|-------------|-------------|
| Current Year Earnings         | \$3,138.75  |             |
| Retained Earnings             | \$6,846.36  |             |
| Westend Reserve Account       |             |             |
| Westend Reserves              | \$49,129.60 |             |
| Westend Reserves Interest     | \$296.21    |             |
| Total Westend Reserve Account |             | \$49,425.81 |

|              |  |                    |
|--------------|--|--------------------|
| TOTAL EQUITY |  | <u>\$59,410.92</u> |
|--------------|--|--------------------|

|                              |  |                    |
|------------------------------|--|--------------------|
| TOTAL LIABILITIES AND EQUITY |  | <u>\$59,410.92</u> |
|------------------------------|--|--------------------|

# Unexpended Budget Report

Saturday December 31, 2011

## Alley Reserves 2011 Budget

Annual Alley Dues Cash Accounting Year Starts January 1, 2011

|                                 | Month To Date     |                   |               | Year To Date     |                  |                   | Annual Budget    |                 |
|---------------------------------|-------------------|-------------------|---------------|------------------|------------------|-------------------|------------------|-----------------|
|                                 | Actual            | Budget            | Variance      | Actual           | Budget           | Variance          | Budget           | Unexpended      |
| <b>INCOME</b>                   |                   |                   |               |                  |                  |                   |                  |                 |
| Income                          |                   |                   |               |                  |                  |                   |                  |                 |
| Alley Reserves Interest         | 47.51             | 0.00              | 47.51         | 706.09           | 0.00             | 706.09            | 0.00             | (706.09)        |
| Annual Alley Dues               | 473.00            | 0.00              | 473.00        | 26,995.00        | 27,264.00        | (269.00)          | 27,264.00        | 269.00          |
| Total Income                    | 520.51            | 0.00              | 520.51        | 27,701.09        | 27,264.00        | 437.09            | 27,264.00        | (437.09)        |
| <b>TOTAL INCOME</b>             | <b>520.51</b>     | <b>0.00</b>       | <b>520.51</b> | <b>27,701.09</b> | <b>27,264.00</b> | <b>437.09</b>     | <b>27,264.00</b> | <b>(437.09)</b> |
| <b>EXPENSES</b>                 |                   |                   |               |                  |                  |                   |                  |                 |
| Expenses                        |                   |                   |               |                  |                  |                   |                  |                 |
| Operating Expenses              |                   |                   |               |                  |                  |                   |                  |                 |
| Alley Taxes                     | 0.00              | 0.00              | 0.00          | 0.00             | 300.00           | (300.00)          | 300.00           | 300.00          |
| Sealer Coat                     | 0.00              | 0.00              | 0.00          | 23,235.88        | 24,000.00        | (764.12)          | 24,000.00        | 764.12          |
| Total Operating Expenses        | 0.00              | 0.00              | 0.00          | 23,235.88        | 24,300.00        | (1,064.12)        | 24,300.00        | 1,064.12        |
| Total Operating Expenses        | 0.00              | 0.00              | 0.00          | 23,235.88        | 24,300.00        | (1,064.12)        | 24,300.00        | 1,064.12        |
| Reserves: Capital Expense       |                   |                   |               |                  |                  |                   |                  |                 |
| Transfer to Alley Reserve       | 3,000.00          | 2,964.00          | 36.00         | 3,000.00         | 2,964.00         | 36.00             | 2,964.00         | (36.00)         |
| Total Reserves: Capital Expense | 3,000.00          | 2,964.00          | 36.00         | 3,000.00         | 2,964.00         | 36.00             | 2,964.00         | (36.00)         |
| <b>TOTAL EXPENSES</b>           | <b>3,000.00</b>   | <b>2,964.00</b>   | <b>36.00</b>  | <b>26,235.88</b> | <b>27,264.00</b> | <b>(1,028.12)</b> | <b>27,264.00</b> | <b>1,028.12</b> |
| <b>NET INCOME (LOSS)</b>        | <b>(2,479.49)</b> | <b>(2,964.00)</b> | <b>484.51</b> | <b>1,465.21</b>  |                  | <b>1,465.21</b>   |                  |                 |

# Unexpended Budget Report

Saturday December 31, 2011

## Courtyard 2011 Budget

Courtyard Annual Dues Cash Accounting Year Starts January 1, 2011

|                          | Month To Date   |                 |             | Year To Date    |               |                 | Annual Budget |            |
|--------------------------|-----------------|-----------------|-------------|-----------------|---------------|-----------------|---------------|------------|
|                          | Actual          | Budget          | Variance    | Actual          | Budget        | Variance        | Budget        | Unexpended |
| <b>INCOME</b>            |                 |                 |             |                 |               |                 |               |            |
| Income                   |                 |                 |             |                 |               |                 |               |            |
| Annual Courtyard Dues    | 0.00            | 0.00            | 0.00        | 7,000.00        | 7,000.00      | 0.00            | 7,000.00      | 0.00       |
| Total Income             | 0.00            | 0.00            | 0.00        | 7,000.00        | 7,000.00      | 0.00            | 7,000.00      | 0.00       |
| TOTAL INCOME             | 0.00            | 0.00            | 0.00        | 7,000.00        | 7,000.00      | 0.00            | 7,000.00      | 0.00       |
| <b>EXPENSES</b>          |                 |                 |             |                 |               |                 |               |            |
| Expenses                 |                 |                 |             |                 |               |                 |               |            |
| Operating Expenses       |                 |                 |             |                 |               |                 |               |            |
| Courtyard Landscape      | 408.74          | 408.75          | (0.01)      | 4,904.88        | 4,905.00      | (0.12)          | 4,905.00      | 0.12       |
| Courtyard Management Fee | 0.00            | 0.00            | 0.00        | 1,016.00        | 1,016.00      | 0.00            | 1,016.00      | 0.00       |
| Courtyard Mulch          | 0.00            | 0.00            | 0.00        | 1,743.75        | 900.00        | 843.75          | 900.00        | (843.75)   |
| Total Operating Expenses | 408.74          | 408.75          | (0.01)      | 7,664.63        | 6,821.00      | 843.63          | 6,821.00      | (843.63)   |
| Total Operating Expenses | 408.74          | 408.75          | (0.01)      | 7,664.63        | 6,821.00      | 843.63          | 6,821.00      | (843.63)   |
| TOTAL EXPENSES           | 408.74          | 408.75          | (0.01)      | 7,664.63        | 6,821.00      | 843.63          | 6,821.00      | (843.63)   |
| <b>NET INCOME (LOSS)</b> | <b>(408.74)</b> | <b>(408.75)</b> | <b>0.01</b> | <b>(664.63)</b> | <b>179.00</b> | <b>(843.63)</b> |               |            |

# Unexpended Budget Report

Saturday December 31, 2011

## Highgrove Townhomes 2011 Budget

Highgrove Townhomes Cash Accounting Year Starts January 1, 2011

|                                 | Month To Date    |                  |               | Year To Date     |                  |                   | Annual Budget    |                 |
|---------------------------------|------------------|------------------|---------------|------------------|------------------|-------------------|------------------|-----------------|
|                                 | Actual           | Budget           | Variance      | Actual           | Budget           | Variance          | Budget           | Unexpended      |
| <b>INCOME</b>                   |                  |                  |               |                  |                  |                   |                  |                 |
| Income                          |                  |                  |               |                  |                  |                   |                  |                 |
| HG Reserve Interest             | 138.52           | 0.00             | 138.52        | 1,718.49         | 0.00             | 1,718.49          | 0.00             | (1,718.49)      |
| Highgrove Monthly Dues          | 5,490.00         | 5,280.00         | 210.00        | 60,801.15        | 63,360.00        | (2,558.85)        | 63,360.00        | 2,558.85        |
| Highgrove TH Late Fees          | 0.00             | 0.00             | 0.00          | 60.00            | 0.00             | 60.00             | 0.00             | (60.00)         |
| Total Income                    | 5,628.52         | 5,280.00         | 348.52        | 62,579.64        | 63,360.00        | (780.36)          | 63,360.00        | 780.36          |
| <b>TOTAL INCOME</b>             | <b>5,628.52</b>  | <b>5,280.00</b>  | <b>348.52</b> | <b>62,579.64</b> | <b>63,360.00</b> | <b>(780.36)</b>   | <b>63,360.00</b> | <b>780.36</b>   |
| <b>EXPENSES</b>                 |                  |                  |               |                  |                  |                   |                  |                 |
| Expenses                        |                  |                  |               |                  |                  |                   |                  |                 |
| Operating Expenses              |                  |                  |               |                  |                  |                   |                  |                 |
| Highgrove Build Exterior        | 95.00            | 800.00           | (705.00)      | 5,403.21         | 9,600.00         | (4,196.79)        | 9,600.00         | 4,196.79        |
| Highgrove FA Contract           | 147.72           | 80.00            | 67.72         | 1,981.72         | 960.00           | 1,021.72          | 960.00           | (1,021.72)      |
| Highgrove FA Electric           | 154.32           | 133.00           | 21.32         | 1,724.59         | 1,600.00         | 124.59            | 1,600.00         | (124.59)        |
| Highgrove FA Inspections        | 0.00             | 0.00             | 0.00          | 1,020.00         | 440.00           | 580.00            | 440.00           | (580.00)        |
| Highgrove FA Phone              | 566.82           | 480.00           | 86.82         | 5,465.08         | 5,760.00         | (294.92)          | 5,760.00         | 294.92          |
| Highgrove Landscape             | 817.00           | 817.00           | 0.00          | 9,804.00         | 9,804.00         | 0.00              | 9,804.00         | 0.00            |
| Highgrove Management Fee        | 0.00             | 0.00             | 0.00          | 4,459.00         | 4,460.00         | (1.00)            | 4,460.00         | 1.00            |
| Highgrove Misc.                 | 0.00             | 0.00             | 0.00          | 6.00             | 0.00             | 6.00              | 0.00             | (6.00)          |
| Highgrove Mulch                 | 0.00             | 0.00             | 0.00          | 975.00           | 1,000.00         | (25.00)           | 1,000.00         | 25.00           |
| Highgrove Print & Postage       | 0.00             | 0.00             | 0.00          | 174.24           | 200.00           | (25.76)           | 200.00           | 25.76           |
| Highgrove Tax                   | 0.00             | 0.00             | 0.00          | 0.00             | 1,200.00         | (1,200.00)        | 1,200.00         | 1,200.00        |
| Highgrove Termite Inspect       | 0.00             | 0.00             | 0.00          | 1,680.00         | 1,680.00         | 0.00              | 1,680.00         | 0.00            |
| Highgrove Water & Sewer         | 681.29           | 100.00           | 581.29        | 5,478.61         | 4,000.00         | 1,478.61          | 4,000.00         | (1,478.61)      |
| Total Operating Expenses        | 2,462.15         | 2,410.00         | 52.15         | 38,171.45        | 40,704.00        | (2,532.55)        | 40,704.00        | 2,532.55        |
| Total Operating Expenses        | 2,462.15         | 2,410.00         | 52.15         | 38,171.45        | 40,704.00        | (2,532.55)        | 40,704.00        | 2,532.55        |
| Reserves: Capital Expense       |                  |                  |               |                  |                  |                   |                  |                 |
| Highgrove Reserve Transfr       | 11,328.00        | 11,328.00        | 0.00          | 22,656.00        | 22,656.00        | 0.00              | 22,656.00        | 0.00            |
| Total Reserves: Capital Expense | 11,328.00        | 11,328.00        | 0.00          | 22,656.00        | 22,656.00        | 0.00              | 22,656.00        | 0.00            |
| <b>TOTAL EXPENSES</b>           | <b>13,790.15</b> | <b>13,738.00</b> | <b>52.15</b>  | <b>60,827.45</b> | <b>63,360.00</b> | <b>(2,532.55)</b> | <b>63,360.00</b> | <b>2,532.55</b> |

# Unexpended Budget Report

Saturday December 31, 2011

|                          |                   |                   |               |                 |                 |
|--------------------------|-------------------|-------------------|---------------|-----------------|-----------------|
| <b>NET INCOME (LOSS)</b> | <u>(8,161.63)</u> | <u>(8,458.00)</u> | <u>296.37</u> | <u>1,752.19</u> | <u>1,752.19</u> |
|--------------------------|-------------------|-------------------|---------------|-----------------|-----------------|

# Unexpended Budget Report

Saturday December 31, 2011

## 2011 SVHOA Budget

Southern Village HOA Cash Accounting Year Starts January 1, 2011

|                            | Month To Date   |             |                 | Year To Date      |                   |                   | Annual Budget     |                 |
|----------------------------|-----------------|-------------|-----------------|-------------------|-------------------|-------------------|-------------------|-----------------|
|                            | Actual          | Budget      | Variance        | Actual            | Budget            | Variance          | Budget            | Unexpended      |
| <b>INCOME</b>              |                 |             |                 |                   |                   |                   |                   |                 |
| Income                     |                 |             |                 |                   |                   |                   |                   |                 |
| Annual Assessmt            | 1,704.00        | 0.00        | 1,704.00        | 131,322.00        | 133,200.00        | (1,878.00)        | 133,200.00        | 1,878.00        |
| Assessment Class III       | 0.00            | 0.00        | 0.00            | 400.00            | 400.00            | 0.00              | 400.00            | 0.00            |
| Assessment Sub-Associat.   | 0.00            | 0.00        | 0.00            | 15,150.00         | 17,250.00         | (2,100.00)        | 17,250.00         | 2,100.00        |
| Assessment SV Apartments   | 0.00            | 0.00        | 0.00            | 3,675.00          | 3,675.00          | 0.00              | 3,675.00          | 0.00            |
| Late Fee Income            | 40.00           | 0.00        | 40.00           | 600.00            | 0.00              | 600.00            | 0.00              | (600.00)        |
| Reserve Interest           | 62.75           | 0.00        | 62.75           | 934.53            | 0.00              | 934.53            | 0.00              | (934.53)        |
| Total Income               | 1,806.75        | 0.00        | 1,806.75        | 152,081.53        | 154,525.00        | (2,443.47)        | 154,525.00        | 2,443.47        |
| <b>TOTAL INCOME</b>        | <b>1,806.75</b> | <b>0.00</b> | <b>1,806.75</b> | <b>152,081.53</b> | <b>154,525.00</b> | <b>(2,443.47)</b> | <b>154,525.00</b> | <b>2,443.47</b> |
| <b>EXPENSES</b>            |                 |             |                 |                   |                   |                   |                   |                 |
| Expenses                   |                 |             |                 |                   |                   |                   |                   |                 |
| Maintenance Expenses       |                 |             |                 |                   |                   |                   |                   |                 |
| Maintenance Expenses       |                 |             |                 |                   |                   |                   |                   |                 |
| Fences (Parks)             | 0.00            | 0.00        | 0.00            | 0.00              | 1,000.00          | (1,000.00)        | 1,000.00          | 1,000.00        |
| Greenways Paths & Trees    | 0.00            | 300.00      | (300.00)        | 5,660.00          | 4,000.00          | 1,660.00          | 4,000.00          | (1,660.00)      |
| Landscape                  | 3,031.00        | 3,166.00    | (135.00)        | 36,372.00         | 38,000.00         | (1,628.00)        | 38,000.00         | 1,628.00        |
| Mulch All Areas            | 0.00            | 4,500.00    | (4,500.00)      | 2,881.50          | 7,500.00          | (4,618.50)        | 7,500.00          | 4,618.50        |
| Parks                      | 1,270.00        | 416.00      | 854.00          | 7,229.00          | 5,000.00          | 2,229.00          | 5,000.00          | (2,229.00)      |
| Pond Care Contract         | 0.00            | 0.00        | 0.00            | 4,800.00          | 4,800.00          | 0.00              | 4,800.00          | 0.00            |
| Pond Improvements          | 0.00            | 0.00        | 0.00            | 989.35            | 2,000.00          | (1,010.65)        | 2,000.00          | 1,010.65        |
| Trees (St. Care Contract)  | 0.00            | 0.00        | 0.00            | 6,000.00          | 6,000.00          | 0.00              | 6,000.00          | 0.00            |
| Walls (stone)              | 0.00            | 0.00        | 0.00            | 0.00              | 1,000.00          | (1,000.00)        | 1,000.00          | 1,000.00        |
| Total Maintenance Expenses | 4,301.00        | 8,382.00    | (4,081.00)      | 63,931.85         | 69,300.00         | (5,368.15)        | 69,300.00         | 5,368.15        |
| Total Maintenance Expenses | 4,301.00        | 8,382.00    | (4,081.00)      | 63,931.85         | 69,300.00         | (5,368.15)        | 69,300.00         | 5,368.15        |
| Community Watch            | 67.58           | 0.00        | 67.58           | 272.64            | 1,000.00          | (727.36)          | 1,000.00          | 727.36          |
| Electric                   | 370.70          | 250.00      | 120.70          | 2,539.77          | 3,000.00          | (460.23)          | 3,000.00          | 460.23          |
| Going Green                | 0.00            | 0.00        | 0.00            | 155.00            | 1,000.00          | (845.00)          | 1,000.00          | 845.00          |
| Management Fee             | 0.00            | 0.00        | 0.00            | 16,692.00         | 16,843.00         | (151.00)          | 16,843.00         | 151.00          |
| Market Street Events       | 0.00            | 0.00        | 0.00            | 8,000.00          | 8,000.00          | 0.00              | 8,000.00          | 0.00            |
| Misc.                      | 0.00            | 12.00       | (12.00)         | 51.00             | 150.00            | (99.00)           | 150.00            | 99.00           |
| NC Symphony Donation       | 0.00            | 0.00        | 0.00            | 2,000.00          | 0.00              | 2,000.00          | 0.00              | (2,000.00)      |
| Police Substation          | 0.00            | 0.00        | 0.00            | 5,000.00          | 5,000.00          | 0.00              | 5,000.00          | 0.00            |

# Unexpended Budget Report

Saturday December 31, 2011

## 2011 SVHOA Budget (Continued)

Southern Village HOA Cash Accounting Year Starts January 1, 2011

|                                 | Month To Date |             |            | Year To Date |            |             | Annual Budget |            |
|---------------------------------|---------------|-------------|------------|--------------|------------|-------------|---------------|------------|
|                                 | Actual        | Budget      | Variance   | Actual       | Budget     | Variance    | Budget        | Unexpended |
| <b>EXPENSES (Continued)</b>     |               |             |            |              |            |             |               |            |
| Expenses (Continued)            |               |             |            |              |            |             |               |            |
| Storm Water Charge              | 858.57        | 1,500.00    | (641.43)   | 858.57       | 1,500.00   | (641.43)    | 1,500.00      | 641.43     |
| SV Charity Events               | 0.00          | 0.00        | 0.00       | 250.00       | 700.00     | (450.00)    | 700.00        | 450.00     |
| Trash Cans (Wkly Service)       | 200.00        | 100.00      | 100.00     | 1,800.00     | 1,200.00   | 600.00      | 1,200.00      | (600.00)   |
| Water & Sewer Common Area       | 970.03        | 200.00      | 770.03     | 3,149.70     | 4,200.00   | (1,050.30)  | 4,200.00      | 1,050.30   |
| Total Operating Expenses        | 6,767.88      | 10,444.00   | (3,676.12) | 104,700.53   | 111,893.00 | (7,192.47)  | 111,893.00    | 7,192.47   |
| Reserves: Capital Expense       |               |             |            |              |            |             |               |            |
| Greenways & Paths               | 0.00          | 0.00        | 0.00       | 0.00         | 1,000.00   | (1,000.00)  | 1,000.00      | 1,000.00   |
| Trees (Common Areas)            | 3,000.00      | 0.00        | 3,000.00   | 9,185.00     | 3,000.00   | 6,185.00    | 3,000.00      | (6,185.00) |
| Total Reserves: Capital Expense | 3,000.00      | 0.00        | 3,000.00   | 9,185.00     | 4,000.00   | 5,185.00    | 4,000.00      | (5,185.00) |
| SVHOA Administration            |               |             |            |              |            |             |               |            |
| Administration - Misc.          | 39.61         | 10.00       | 29.61      | 333.24       | 125.00     | 208.24      | 125.00        | (208.24)   |
| Audit of SVHOA Financials       | 3,400.00      | 10,000.00   | (6,600.00) | 3,400.00     | 10,000.00  | (6,600.00)  | 10,000.00     | 6,600.00   |
| Bank Service Charge             | 0.00          | 0.00        | 0.00       | 23.65        | 0.00       | 23.65       | 0.00          | (23.65)    |
| Insurance                       | 0.00          | 0.00        | 0.00       | 3,509.00     | 4,000.00   | (491.00)    | 4,000.00      | 491.00     |
| Legal                           | 0.00          | 500.00      | (500.00)   | 506.25       | 2,000.00   | (1,493.75)  | 2,000.00      | 1,493.75   |
| Management Contract Fee         | 0.00          | 0.00        | 0.00       | 16,692.00    | 16,843.00  | (151.00)    | 16,843.00     | 151.00     |
| Printing & Postage              | 0.00          | 1,700.00    | (1,700.00) | 1,262.30     | 3,500.00   | (2,237.70)  | 3,500.00      | 2,237.70   |
| Tax Return Preparation          | 500.00        | 0.00        | 500.00     | 1,040.00     | 400.00     | 640.00      | 400.00        | (640.00)   |
| Taxes                           | 0.00          | 0.00        | 0.00       | 0.00         | 700.00     | (700.00)    | 700.00        | 700.00     |
| Website                         | 560.00        | 50.00       | 510.00     | 1,359.00     | 1,000.00   | 359.00      | 1,000.00      | (359.00)   |
| Total SVHOA Administration      | 4,499.61      | 12,260.00   | (7,760.39) | 28,125.44    | 38,568.00  | (10,442.56) | 38,568.00     | 10,442.56  |
| <b>TOTAL EXPENSES</b>           | 14,267.49     | 22,704.00   | (8,436.51) | 142,010.97   | 154,461.00 | (12,450.03) | 154,461.00    | 12,450.03  |
| <b>NET INCOME (LOSS)</b>        | (12,460.74)   | (22,704.00) | 10,243.26  | 10,070.56    | 64.00      | 10,006.56   |               |            |

# Unexpended Budget Report

Saturday December 31, 2011

## Townhome I 2011 Budget

Townhome I Cash Accounting Year Starts January 1, 2011

|                            | Month To Date   |                   |                 | Year To Date     |                  |                   | Annual Budget    |                 |
|----------------------------|-----------------|-------------------|-----------------|------------------|------------------|-------------------|------------------|-----------------|
|                            | Actual          | Budget            | Variance        | Actual           | Budget           | Variance          | Budget           | Unexpended      |
| <b>INCOME</b>              |                 |                   |                 |                  |                  |                   |                  |                 |
| Income                     |                 |                   |                 |                  |                  |                   |                  |                 |
| TH I Reserves Interest     | 29.08           | 0.00              | 29.08           | 419.75           | 0.00             | 419.75            | 0.00             | (419.75)        |
| Townhome I Dues            | 1,600.00        | 1,600.00          | 0.00            | 19,566.00        | 19,200.00        | 366.00            | 19,200.00        | (366.00)        |
| Townhome I Late Fees       | 0.00            | 0.00              | 0.00            | 60.00            | 0.00             | 60.00             | 0.00             | (60.00)         |
| Total Income               | 1,629.08        | 1,600.00          | 29.08           | 20,045.75        | 19,200.00        | 845.75            | 19,200.00        | (845.75)        |
| <b>TOTAL INCOME</b>        | <b>1,629.08</b> | <b>1,600.00</b>   | <b>29.08</b>    | <b>20,045.75</b> | <b>19,200.00</b> | <b>845.75</b>     | <b>19,200.00</b> | <b>(845.75)</b> |
| <b>EXPENSES</b>            |                 |                   |                 |                  |                  |                   |                  |                 |
| Expenses                   |                 |                   |                 |                  |                  |                   |                  |                 |
| Operating Expenses         |                 |                   |                 |                  |                  |                   |                  |                 |
| TH I Building Exterior     | 115.00          | 266.00            | (151.00)        | 435.00           | 3,200.00         | (2,765.00)        | 3,200.00         | 2,765.00        |
| TH I Gutter Cleaning       | 0.00            | 0.00              | 0.00            | 320.00           | 400.00           | (80.00)           | 400.00           | 80.00           |
| TH I Landscape             | 508.74          | 508.75            | (0.01)          | 6,104.88         | 6,105.00         | (0.12)            | 6,105.00         | 0.12            |
| TH I Management            | 0.00            | 0.00              | 0.00            | 1,487.00         | 1,487.00         | 0.00              | 1,487.00         | 0.00            |
| TH I Mulch                 | 0.00            | 0.00              | 0.00            | 1,200.00         | 1,200.00         | 0.00              | 1,200.00         | 0.00            |
| TH I Painting              | 0.00            | 0.00              | 0.00            | 0.00             | 2,000.00         | (2,000.00)        | 2,000.00         | 2,000.00        |
| TH I Printing & Postage    | 0.00            | 0.00              | 0.00            | 88.00            | 100.00           | (12.00)           | 100.00           | 12.00           |
| TH I Taxes                 | 0.00            | 0.00              | 0.00            | 0.00             | 250.00           | (250.00)          | 250.00           | 250.00          |
| TH I Termite Inspection    | 0.00            | 0.00              | 0.00            | 560.00           | 560.00           | 0.00              | 560.00           | 0.00            |
| Total Operating Expenses   | 623.74          | 774.75            | (151.01)        | 10,194.88        | 15,302.00        | (5,107.12)        | 15,302.00        | 5,107.12        |
| Total Operating Expenses   | 623.74          | 774.75            | (151.01)        | 10,194.88        | 15,302.00        | (5,107.12)        | 15,302.00        | 5,107.12        |
| TH I Reserve Account       |                 |                   |                 |                  |                  |                   |                  |                 |
| TH I Reserve Transfer      | 1,948.00        | 1,948.00          | 0.00            | 3,898.00         | 3,898.00         | 0.00              | 3,898.00         | 0.00            |
| Total TH I Reserve Account | 1,948.00        | 1,948.00          | 0.00            | 3,898.00         | 3,898.00         | 0.00              | 3,898.00         | 0.00            |
| <b>TOTAL EXPENSES</b>      | <b>2,571.74</b> | <b>2,722.75</b>   | <b>(151.01)</b> | <b>14,092.88</b> | <b>19,200.00</b> | <b>(5,107.12)</b> | <b>19,200.00</b> | <b>5,107.12</b> |
| <b>NET INCOME (LOSS)</b>   | <b>(942.66)</b> | <b>(1,122.75)</b> | <b>180.09</b>   | <b>5,952.87</b>  |                  | <b>5,952.87</b>   |                  |                 |

# Unexpended Budget Report

Saturday December 31, 2011

## Townhome II 2011 Budget

Townhome II Cash Accounting Year Starts January 1, 2011

|                                 | Month To Date     |                   |                 | Year To Date     |                  |                    | Annual Budget    |                  |
|---------------------------------|-------------------|-------------------|-----------------|------------------|------------------|--------------------|------------------|------------------|
|                                 | Actual            | Budget            | Variance        | Actual           | Budget           | Variance           | Budget           | Unexpended       |
| <b>INCOME</b>                   |                   |                   |                 |                  |                  |                    |                  |                  |
| Income                          |                   |                   |                 |                  |                  |                    |                  |                  |
| TH II Late Fees                 | 0.00              | 0.00              | 0.00            | 50.00            | 0.00             | 50.00              | 0.00             | (50.00)          |
| TH II Reserves Interest         | 109.01            | 0.00              | 109.01          | 2,161.22         | 0.00             | 2,161.22           | 0.00             | (2,161.22)       |
| Townhome II Monthly Dues        | 3,946.05          | 4,400.00          | (453.95)        | 50,935.20        | 52,800.00        | (1,864.80)         | 52,800.00        | 1,864.80         |
| Total Income                    | 4,055.06          | 4,400.00          | (344.94)        | 53,146.42        | 52,800.00        | 346.42             | 52,800.00        | (346.42)         |
| <b>TOTAL INCOME</b>             | <b>4,055.06</b>   | <b>4,400.00</b>   | <b>(344.94)</b> | <b>53,146.42</b> | <b>52,800.00</b> | <b>346.42</b>      | <b>52,800.00</b> | <b>(346.42)</b>  |
| <b>EXPENSES</b>                 |                   |                   |                 |                  |                  |                    |                  |                  |
| Expenses                        |                   |                   |                 |                  |                  |                    |                  |                  |
| Operating Expenses              |                   |                   |                 |                  |                  |                    |                  |                  |
| TH II Building Exterior         | 95.00             | 916.00            | (821.00)        | 2,055.00         | 11,000.00        | (8,945.00)         | 11,000.00        | 8,945.00         |
| TH II Lansdscape                | 917.00            | 917.00            | 0.00            | 11,004.00        | 11,004.00        | 0.00               | 11,004.00        | 0.00             |
| TH II Legal Expenses            | 0.00              | 0.00              | 0.00            | 5.25             | 0.00             | 5.25               | 0.00             | (5.25)           |
| TH II Management                | 0.00              | 0.00              | 0.00            | 5,110.00         | 5,110.00         | 0.00               | 5,110.00         | 0.00             |
| TH II Mulch                     | 0.00              | 0.00              | 0.00            | 4,087.50         | 4,100.00         | (12.50)            | 4,100.00         | 12.50            |
| TH II Printing & Postage        | 0.00              | 0.00              | 0.00            | 180.40           | 250.00           | (69.60)            | 250.00           | 69.60            |
| TH II Tax                       | 0.00              | 0.00              | 0.00            | 0.00             | 1,400.00         | (1,400.00)         | 1,400.00         | 1,400.00         |
| TH II Termite Inspection        | 0.00              | 0.00              | 0.00            | 1,925.00         | 1,925.00         | 0.00               | 1,925.00         | 0.00             |
| Total Operating Expenses        | 1,012.00          | 1,833.00          | (821.00)        | 24,367.15        | 34,789.00        | (10,421.85)        | 34,789.00        | 10,421.85        |
| Total Operating Expenses        | 1,012.00          | 1,833.00          | (821.00)        | 24,367.15        | 34,789.00        | (10,421.85)        | 34,789.00        | 10,421.85        |
| Reserves: Capital Expense       |                   |                   |                 |                  |                  |                    |                  |                  |
| TH II Transfer to Reserves      | 9,001.00          | 9,001.00          | 0.00            | 18,011.00        | 18,011.00        | 0.00               | 18,011.00        | 0.00             |
| Total Reserves: Capital Expense | 9,001.00          | 9,001.00          | 0.00            | 18,011.00        | 18,011.00        | 0.00               | 18,011.00        | 0.00             |
| <b>TOTAL EXPENSES</b>           | <b>10,013.00</b>  | <b>10,834.00</b>  | <b>(821.00)</b> | <b>42,378.15</b> | <b>52,800.00</b> | <b>(10,421.85)</b> | <b>52,800.00</b> | <b>10,421.85</b> |
| <b>NET INCOME (LOSS)</b>        | <b>(5,957.94)</b> | <b>(6,434.00)</b> | <b>476.06</b>   | <b>10,768.27</b> |                  | <b>10,768.27</b>   |                  |                  |

# Unexpended Budget Report

Saturday December 31, 2011

## Westend Townhomes 2011 Budget

Westend Townhomes Cash Accounting Year Starts January 1, 2011

|                                 | Month To Date     |                   |                 | Year To Date     |                  |                   | Annual Budget    |                 |
|---------------------------------|-------------------|-------------------|-----------------|------------------|------------------|-------------------|------------------|-----------------|
|                                 | Actual            | Budget            | Variance        | Actual           | Budget           | Variance          | Budget           | Unexpended      |
| <b>INCOME</b>                   |                   |                   |                 |                  |                  |                   |                  |                 |
| Income                          |                   |                   |                 |                  |                  |                   |                  |                 |
| Westend Late Fees               | 0.00              | 0.00              | 0.00            | 40.00            | 0.00             | 40.00             | 0.00             | (40.00)         |
| Westend Reserves Interest       | 21.30             | 0.00              | 21.30           | 296.21           | 0.00             | 296.21            | 0.00             | (296.21)        |
| Westend Townhomes               | 3,640.00          | 2,640.00          | 1,000.00        | 32,038.35        | 31,680.00        | 358.35            | 31,680.00        | (358.35)        |
| Total Income                    | 3,661.30          | 2,640.00          | 1,021.30        | 32,374.56        | 31,680.00        | 694.56            | 31,680.00        | (694.56)        |
| <b>TOTAL INCOME</b>             | <b>3,661.30</b>   | <b>2,640.00</b>   | <b>1,021.30</b> | <b>32,374.56</b> | <b>31,680.00</b> | <b>694.56</b>     | <b>31,680.00</b> | <b>(694.56)</b> |
| <b>EXPENSES</b>                 |                   |                   |                 |                  |                  |                   |                  |                 |
| Expenses                        |                   |                   |                 |                  |                  |                   |                  |                 |
| Operating Expenses              |                   |                   |                 |                  |                  |                   |                  |                 |
| Westend Building Exterior       | 0.00              | 366.00            | (366.00)        | 1,276.00         | 4,400.00         | (3,124.00)        | 4,400.00         | 3,124.00        |
| Westend FA Contract             | 151.38            | 40.00             | 111.38          | 1,117.83         | 480.00           | 637.83            | 480.00           | (637.83)        |
| Westend FA Electric             | 192.56            | 91.00             | 101.56          | 1,006.83         | 1,100.00         | (93.17)           | 1,100.00         | 93.17           |
| Westend FA Inspections          | 0.00              | 0.00              | 0.00            | 510.00           | 220.00           | 290.00            | 220.00           | (290.00)        |
| Westend FA Phone                | 231.48            | 240.00            | (8.52)          | 2,673.92         | 2,880.00         | (206.08)          | 2,880.00         | 206.08          |
| Westend Landscape               | 600.52            | 600.17            | 0.35            | 7,206.24         | 7,202.00         | 4.24              | 7,202.00         | (4.24)          |
| Westend Management              | 0.00              | 0.00              | 0.00            | 2,044.00         | 2,044.00         | 0.00              | 2,044.00         | 0.00            |
| Westend Mulch                   | 0.00              | 0.00              | 0.00            | 1,462.50         | 1,500.00         | (37.50)           | 1,500.00         | 37.50           |
| Westend Tax                     | 0.00              | 0.00              | 0.00            | 0.00             | 150.00           | (150.00)          | 150.00           | 150.00          |
| Westend Termite Inspect         | 0.00              | 0.00              | 0.00            | 770.00           | 770.00           | 0.00              | 770.00           | 0.00            |
| Westnd Printing & Postage       | 0.00              | 0.00              | 0.00            | 38.28            | 100.00           | (61.72)           | 100.00           | 61.72           |
| Total Operating Expenses        | 1,175.94          | 1,337.17          | (161.23)        | 18,105.60        | 20,846.00        | (2,740.40)        | 20,846.00        | 2,740.40        |
| Total Operating Expenses        | 1,175.94          | 1,337.17          | (161.23)        | 18,105.60        | 20,846.00        | (2,740.40)        | 20,846.00        | 2,740.40        |
| Reserves: Capital Expense       |                   |                   |                 |                  |                  |                   |                  |                 |
| Westend Reserve Transfer        | 8,124.00          | 8,124.00          | 0.00            | 10,834.00        | 10,834.00        | 0.00              | 10,834.00        | 0.00            |
| Total Reserves: Capital Expense | 8,124.00          | 8,124.00          | 0.00            | 10,834.00        | 10,834.00        | 0.00              | 10,834.00        | 0.00            |
| <b>TOTAL EXPENSES</b>           | <b>9,299.94</b>   | <b>9,461.17</b>   | <b>(161.23)</b> | <b>28,939.60</b> | <b>31,680.00</b> | <b>(2,740.40)</b> | <b>31,680.00</b> | <b>2,740.40</b> |
| <b>NET INCOME (LOSS)</b>        | <b>(5,638.64)</b> | <b>(6,821.17)</b> | <b>1,182.53</b> | <b>3,434.96</b>  |                  | <b>3,434.96</b>   |                  |                 |