

Southern Village
BALANCE SHEET
 As of 01/31/05

ASSETS:		
Operating Funds		
1100-000	Cash - Operating/NSB	\$ 122,023.46
		\$ 122,023.46
Total Operating Funds		
 Reserve Funds		
1200-000	Reserves - SV General	\$ 4,024.51
1300-000	Reserves - Townhomes I	12,330.20
1150-000	Reserves - Townhomes II	85,353.76
1350-000	Reserves - West End	11,387.65
1250-000	Reserves - Highgrove	65,181.17
		\$ 178,277.29
Total Reserve Funds		
 Other Assets		
1400-000	SV - General Assessments Rec.	\$ 57,115.39
1405-000	Courtyard Assessment Rec	567.00
1402-000	TH I Assessments Rec.	899.00
1425-000	TH II Assessments Rec.	996.63
1404-000	Westend TH Assessments Rec.	1,477.48
1401-000	Highgrove TH Assessments Rec.	1,672.96
1415-000	Condo Receivables	7,800.00
1430-000	Legal Fees Receivable	909.50
1445-000	Asmnt Class II Receivables	220.00
1410-000	Late Fees - General	733.80
1410-200	Late Fees - TH I	220.00
1410-300	Late Fees - TH II	220.00
1410-400	Late Fees - Westend	180.00
1410-500	Late Fees - Highgrove	480.00
1470-000	Working Capital Receivable	100.00
1496-000	A/R - Bank Charges	25.00
		\$ 73,616.76
Total Other Assets		
		\$ 373,917.51
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 LIABILITIES		
2100-000	Assessments Paid In Advance	\$ 18,819.37
		\$ 18,819.37
Total Liabilities		

Run Date: 03/12/05
Run Time: 12:27 AM

Southern Village
BALANCE SHEET
As of 01/31/05

HOMEOWNERS' EQUITY

Current Earnings	
Southern Village Master	\$ 165,051.73
Courtyard	\$ 2,646.00
Townhome I	\$ 1,351.84
Townhome II	\$ 3,927.45
West End	\$ 947.84
Highgrove Townhomes	\$ 2,928.49
3200-100 Current Year Earnings-Courtyar	(57.50)
3300-000 Reserves - SV General	4,024.51
3330-000 Reserves - Townhomes I	12,330.20
3331-000 Reserves - Townhome II	85,378.76
3332-000 Reserves - Westend	11,387.65
3333-000 Reserves - Highgrove	65,181.17
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Total Homeowners' Equity	\$ 355,098.14
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TOTAL LIABILITIES & EQUITY	\$ 373,917.51
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Southern Village
 Income and Expense Statement
 Period: 01/01/05 to 01/31/05

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
04000-000 General Assessment-All homes	171,215.00	13,708.33	157,506.67	171,215.00	13,708.33	157,506.67	164,500.00
04030-000 Apartment Assessments	2,000.00	.00	2,000.00	2,000.00	.00	2,000.00	.00
04150-000 Assmnt Class III Income	220.00	.00	220.00	220.00	.00	220.00	.00
04250-000 Late Charges - General	(160.00)	.00	(160.00)	(160.00)	.00	(160.00)	.00
04350-000 Interest - Reserves	66.30	.00	66.30	66.30	.00	66.30	.00
04025-000 Sub-Association Assessments	.00	666.66	(666.66)	.00	666.66	(666.66)	8,000.00
Total Income	173,341.30	14,374.99	158,966.31	173,341.30	14,374.99	158,966.31	172,500.00
EXPENSES							
GENERAL UTILITIES							
05100-000 Electricity Expense	210.82	125.00	(85.82)	210.82	125.00	(85.82)	1,500.00
05120-000 Water/Sewer Expense	9.28	291.66	282.38	9.28	291.66	282.38	3,500.00
05125-000 Stormwater Fees	.00	85.00	85.00	.00	85.00	85.00	1,020.00
Total General Utilities	220.10	501.66	281.56	220.10	501.66	281.56	6,020.00
GENERAL GROUNDS EXPENSE							
05300-000 Common Area Contract	2,769.00	2,800.00	31.00	2,769.00	2,800.00	31.00	33,600.00
05320-000 Non-Contract	.00	216.66	216.66	.00	216.66	216.66	2,600.00
05325-000 Pond Maintenance Contract	296.25	291.66	(4.59)	296.25	291.66	(4.59)	3,500.00
05210-000 Maintenance - Playground	.00	125.00	125.00	.00	125.00	125.00	1,500.00
05330-000 Tree Removal	.00	216.66	216.66	.00	216.66	216.66	2,600.00
05335-000 Park Improvements	1,000.00	.00	(1,000.00)	1,000.00	.00	(1,000.00)	.00
05340-000 Common Area Mulch	.00	750.00	750.00	.00	750.00	750.00	9,000.00
Total General Grounds	4,065.25	4,399.98	334.73	4,065.25	4,399.98	334.73	52,800.00
GENERAL ADMINISTRATIVE							
05570-000 Social Events	.00	525.00	525.00	.00	525.00	525.00	6,300.00
05600-000 Printing & Postage	1,092.12	791.66	(300.46)	1,092.12	791.66	(300.46)	9,500.00
05610-000 Legal	.00	416.66	416.66	.00	416.66	416.66	5,000.00
05620-000 Audit/Tax Returns	.00	250.00	250.00	.00	250.00	250.00	3,000.00
05630-000 Insurance	398.00	416.66	18.66	398.00	416.66	18.66	5,000.00
05650-000 Management	2,422.80	2,408.33	(14.47)	2,422.80	2,408.33	(14.47)	28,900.00
05690-000 Administration - Other	25.00	83.33	58.33	25.00	83.33	58.33	1,000.00
05750-000 Police Substation	.00	375.00	375.00	.00	375.00	375.00	4,500.00
05800-000 Transfer to Reserves - Genera	.00	1,706.66	1,706.66	.00	1,706.66	1,706.66	20,480.00
05820-000 Interest Transfer to Reserves	66.30	.00	(66.30)	66.30	.00	(66.30)	.00
06210-000 Reserves - General Capital Pr	.00	2,500.00	2,500.00	.00	2,500.00	2,500.00	30,000.00
Total General Administrative	4,004.22	9,473.30	5,469.08	4,004.22	9,473.30	5,469.08	113,680.00
Total General Expenses	8,289.57	14,374.94	6,085.37	8,289.57	14,374.94	6,085.37	172,500.00
General Net Excess/(Loss)	165,051.73	.05	165,051.68	165,051.73	.05	165,051.68	.00

Southern Village
 Income and Expense Statement
 Period: 01/01/05 to 01/31/05

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
HIGHGROVE INCOME							
04000-500 Highgrove Assessments	4,316.48	4,408.33	(91.85)	4,316.48	4,408.33	(91.85)	52,900.00
04250-500 Late Charges - Highgrove	20.00	.00	20.00	20.00	.00	20.00	.00
04350-500 Highgrove Reserve Interest In	105.33	.00	105.33	105.33	.00	105.33	.00
04910-500 Trans. from Reserves - HG	.00	2,083.33	(2,083.33)	.00	2,083.33	(2,083.33)	25,000.00
Total Highgrove Income	4,441.81	6,491.66	(2,049.85)	4,441.81	6,491.66	(2,049.85)	77,900.00
HIGHGROVE EXPENSES							
05121-500 Highgrove Security	854.14	641.66	(212.48)	854.14	641.66	(212.48)	7,700.00
05120-500 Highgrove Water/Sewer Exp	59.40	241.66	182.26	59.40	241.66	182.26	2,900.00
05200-500 Highgrove Maintenance	.00	333.33	333.33	.00	333.33	333.33	4,000.00
05340-500 Highgrove Mulch	.00	208.33	208.33	.00	208.33	208.33	2,500.00
05300-500 Highgrove Grounds Contract	.00	633.33	633.33	.00	633.33	633.33	7,600.00
05800-500 Transfer to Reserves - Highgr	.00	1,954.16	1,954.16	.00	1,954.16	1,954.16	23,450.00
05600-500 Printing & Postage - Highgrov	110.45	12.50	(97.95)	110.45	12.50	(97.95)	150.00
05650-500 Management - Highgrove	384.00	383.33	(.67)	384.00	383.33	(.67)	4,600.00
05820-500 H/Grove Interest Tran/Reserve	105.33	.00	(105.33)	105.33	.00	(105.33)	.00
06200-500 Reserves - Painting Highgrove	.00	2,083.33	2,083.33	.00	2,083.33	2,083.33	25,000.00
Total Highgrove Expenses	1,513.32	6,491.63	4,978.31	1,513.32	6,491.63	4,978.31	77,900.00
Highgrove Net Excess/(Loss)	2,928.49	.03	2,928.46	2,928.49	.03	2,928.46	.00
TOWNHOMES I INCOME							
04000-200 Townhome I Assessments	1,457.44	1,456.66	.78	1,457.44	1,456.66	.78	17,480.00
04250-200 Late Fees - TH I	60.00	.00	60.00	60.00	.00	60.00	.00
04350-200 Townhome I Reserve Interest I	10.26	.00	10.26	10.26	.00	10.26	.00
04910-200 TransTrans. from Reserves - T	.00	1,083.33	(1,083.33)	.00	1,083.33	(1,083.33)	13,000.00
Total Townhomes I Income	1,527.70	2,539.99	(1,012.29)	1,527.70	2,539.99	(1,012.29)	30,480.00
TOWNHOMES I EXPENSE							
05200-200 Maintenance - Townhomes I	.00	125.00	125.00	.00	125.00	125.00	1,500.00
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 TH I Mulch	.00	66.66	66.66	.00	66.66	66.66	800.00
05800-200 Transfer to Reserves - TH I	.00	782.50	782.50	.00	782.50	782.50	9,390.00
05820-200 TH I Interest Tran/Reserves	10.26	.00	(10.26)	10.26	.00	(10.26)	.00
05600-200 Printing & Postage - TH I	37.60	4.16	(33.44)	37.60	4.16	(33.44)	50.00
05650-200 Management - TH I	128.00	128.33	.33	128.00	128.33	.33	1,540.00
06200-200 Reserves - Painting TH I	.00	833.33	833.33	.00	833.33	833.33	10,000.00
06250-200 Reserves - Tuck Pointing TH I	.00	250.00	250.00	.00	250.00	250.00	3,000.00
Total Townhomes I Expense	175.86	2,539.97	2,364.11	175.86	2,539.97	2,364.11	30,480.00
Townhomes I Net Excess/(Loss)	1,351.84	.02	1,351.82	1,351.84	.02	1,351.82	.00

Southern Village
 Income and Expense Statement
 Period: 01/01/05 to 01/31/05

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	4,354.16	.19	4,354.35	4,354.16	.19	52,250.00
04250-300 Late Fees - TH II	140.00	.00	140.00	140.00	.00	140.00	.00
04350-300 Townhome II Reserve Interest	98.73	.00	98.73	98.73	.00	98.73	.00
04910-300 Transfer from TH II Reserves	.00	1,833.33	(1,833.33)	.00	1,833.33	(1,833.33)	22,000.00
Total Townhomes II Income	4,593.08	6,187.49	(1,594.41)	4,593.08	6,187.49	(1,594.41)	74,250.00
TOWNHOMES II EXPENSE							
05200-300 Maintenance - Townhomes II	.00	166.66	166.66	.00	166.66	166.66	2,000.00
05300-300 TH II ground Contract	.00	626.66	626.66	.00	626.66	626.66	7,520.00
05340-300 TH2 Mulch	.00	250.00	250.00	.00	250.00	250.00	3,000.00
05800-300 Transfer to Reserves - TH II	.00	2,856.66	2,856.66	.00	2,856.66	2,856.66	34,280.00
05820-300 TH II Interest Tran/Reserves	98.73	.00	(98.73)	98.73	.00	(98.73)	.00
05600-300 Printing & Postage - TH II	126.90	14.16	(112.74)	126.90	14.16	(112.74)	170.00
05650-300 Management - TH II	440.00	440.00	.00	440.00	440.00	.00	5,280.00
06200-300 Reserves - Painting TH II	.00	1,833.33	1,833.33	.00	1,833.33	1,833.33	22,000.00
Total Townhomes II Expense	665.63	6,187.47	5,521.84	665.63	6,187.47	5,521.84	74,250.00
Townhomes II Net Excess/(Loss)	3,927.45	.02	3,927.43	3,927.45	.02	3,927.43	.00
WESTEND INCOME							
04000-400 West End Assessments	1,527.75	1,600.83	(73.08)	1,527.75	1,600.83	(73.08)	19,210.00
04250-400 Late Fees - West End	80.00	.00	80.00	80.00	.00	80.00	.00
04350-400 West End Reserve Interest Inc	15.71	.00	15.71	15.71	.00	15.71	.00
04910-400 Trans. from Reserves - WE	.00	1,250.00	(1,250.00)	.00	1,250.00	(1,250.00)	15,000.00
Total Westend Income	1,623.46	2,850.83	(1,227.37)	1,623.46	2,850.83	(1,227.37)	34,210.00
WESTEND EXPENSES							
05121-400 Westend Security	432.21	416.66	(15.55)	432.21	416.66	(15.55)	5,000.00
05200-400 West End TH Maintenance	.00	83.33	83.33	.00	83.33	83.33	1,000.00
05300-400 West End Grounds Contract	.00	408.33	408.33	.00	408.33	408.33	4,900.00
05340-400 Westend Mulch	.00	116.66	116.66	.00	116.66	116.66	1,400.00
05800-400 Transfer to Reserves-West End	.00	395.00	395.00	.00	395.00	395.00	4,740.00
05820-400 W/ End Interest Tran/ Reserve	15.71	.00	(15.71)	15.71	.00	(15.71)	.00
05600-400 Printing & Postage - West End	51.70	5.83	(45.87)	51.70	5.83	(45.87)	70.00
05650-400 Management - West End	176.00	175.00	(1.00)	176.00	175.00	(1.00)	2,100.00
06200-400 Reserves - Painting West End	.00	1,250.00	1,250.00	.00	1,250.00	1,250.00	15,000.00
Total Westend Expenses	675.62	2,850.81	2,175.19	675.62	2,850.81	2,175.19	34,210.00
Westend Net Excess/(Loss)	947.84	.02	947.82	947.84	.02	947.82	.00
COURTYARD INCOME							
04000-100 Courtyard Assessments	2,646.00	220.00	2,426.00	2,646.00	220.00	2,426.00	2,640.00

Run Date: 03/12/05
 Run Time: 12:28 AM

Southern Village
 Income and Expense Statement
 Period: 01/01/05 to 01/31/05

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Courtyard Income	2,646.00	220.00	2,426.00	2,646.00	220.00	2,426.00	2,640.00
COURTYARD EXPENSES							
05300-100 Courtyard Grounds Contract	.00	220.00	220.00	.00	220.00	220.00	2,640.00
Total Courtyard Expenses	.00	220.00	220.00	.00	220.00	220.00	2,640.00
Courtyard Net Excess/(Loss)	2,646.00	.00	2,646.00	2,646.00	.00	2,646.00	.00
Total Excess/(Loss)	176,853.35	.14	176,853.21	176,853.35	.14	176,853.21	.00