

P O Box 99149
Raleigh NC 27624-9149

Talis Management Group-Raleigh
8305 Falls of Neuse Suite 200
P. O. Box 99149
Raleigh, NC 27624

ASSETS

Cash - Operating - North State	66,383.86
Cash-Bldr Deposit	20,196.90
Cash - Resv MMkt North State	62,510.56
Resv CD1.0%11-12-11 North State	50,821.66
Resv CD1.24%03-04-12 North State	24,308.00
Resv CD1.54%03-04-13 North State	20,317.00
Resv CD1.93%03-04-14 North State	21,377.00
Resv CD2.13%03-04-15 North State	22,493.00
Resv CD2.27%03-04-16 North State	61,505.00
Cash - Paint Fund	<u>4,026.66</u>

TOTAL CASH ACCOUNTS 353,939.64

ACCOUNTS RECEIVABLE

Accounts Receivable	<u>7,312.65</u>
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TOTAL ACCOUNTS RECEIVABLE 7,312.65

OTHER ASSETS

Prepaid Expenses	<u>690.00</u>
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TOTAL OTHER ASSETS 690.00

TOTAL ASSETS 361,942.29

LIABILITIES

Prepaid Assessments	4,060.07
A/P - Trade & Accrued Expenses	4,713.18
Builder Refundable Deposits	20,000.00
Note Payable - Loan	<u>269,080.34</u>

TOTAL LIABILITIES 297,853.59

CAPITAL/EQUITY

RESERVES

Capital Reserves	257,489.22
Lake Reserves	5,843.00
Paint Fund - Appropriated	<u>4,026.66</u>

TOTAL RESERVES 267,358.88

MEMBERS EQUITY

11/02/2011
12:39 PM

Governors Village Property Owners Association, Inc
Community Balance Sheet
10/31/2011

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Members Equity	<u>-241,156.51</u>	
TOTAL MEMBERS EQUITY	-241,156.51	
Current Earnings Y-T-D	<u>37,886.33</u>	
TOTAL CAPITAL/EQUITY		<u>64,088.70</u>
TOTAL LIABILITIES & CAPITAL/EQUITY		<u><u>361,942.29</u></u>