

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	90,861.40
Cash-Bldr Deposit	20,180.03
Cash - Reserve MMkt	62,458.35
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>4,026.32</u>

TOTAL CASH ACCOUNTS 378,347.76

ACCOUNTS RECEIVABLE

Accounts Receivable	<u>8,286.84</u>
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TOTAL ACCOUNTS RECEIVABLE 8,286.84

OTHER ASSETS

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

TOTAL ASSETS 387,324.60

LIABILITIES

Prepaid Assessments	3,939.07
A/P - Trade & Accrued Expenses	1,851.26
Builder Refundable Deposits	20,000.00
Note Payable - Loan	<u>272,227.82</u>

TOTAL LIABILITIES 298,018.15

CAPITAL/EQUITY

RESERVES

Capital Reserves	257,437.01
Lake Reserves	5,843.00
Paint Fund - Appropriated	<u>4,026.32</u>

TOTAL RESERVES 267,306.33

MEMBERS EQUITY

10/03/2011  
1:58 PM

Governors Village Property Owners Association, Inc  
Community Balance Sheet  
09/30/2011

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Members Equity	<u>-241,156.51</u>	
TOTAL MEMBERS EQUITY	-241,156.51	
Current Earnings Y-T-D	<u>63,156.63</u>	
TOTAL CAPITAL/EQUITY		<u>89,306.45</u>
TOTAL LIABILITIES & CAPITAL/EQUITY		<u><u>387,324.60</u></u>