Tracy A. DiFillippo
NV State Bar No. 7676
JONES VARGAS
3773 Howard Hughes Parkway
Third Floor South
Las Vegas, Nevada 89169
Telephone: (702) 862-3300
Facsimile: (702) 737-7705

Special Counsel for Chapter 11 Trustee

JONES VARGAS
3773 Howard Hughes Parkway - Third Floor South
Las Vegas, Nevada 89169
Tel: (702) 862-3300 Fax: (702) 737-7705

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:	Chapter 11
SOUTH EDGE, LLC,	Case No. BK-10- 32968
Debtor.	**PROFESSIONAL FEE STATEMENT OF JONES VARGAS AS SPECIAL COUNSEL FOR AUGUST 2011**
	Hearing Date: N/A Hearing Time: N/A

To: The Trustee, Cynthia Nelson, the Debtor, KB Home Nevada, Inc., Coleman-Toll Limited Partnership, Pardee Homes of Nevada, Beazer Homes Holdings, Corp., Meritage Homes of Nevada, Focus south Group, LLC, Landtek, LLC, the Agent, and the Office of the U.S. Trustee (each a "Reviewing Party" and, collectively, the "Reviewing Parties"):

The Application of Jones Vargas, Special Counsel for Chapter 11 Trustee respectfully represents:

1. Jones Vargas, Special Counsel for Chapter 11 Trustee, hereby applies to the Court for allowance and payment of interim compensation for services rendered and reimbursement of expenses incurred during the period commencing August 1, 2011 and ending August 31, 2011 (the "Application Period").

2. In accordance with the methodology set forth in "Order Pursuant to 11 U.S.C. §§ 105(a) and 331, Fed. R. Bankr. P. 2016 authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals" entered July 25, 2011 (Docket No. [822]) ("Interim Fee Procedure Order"), Jones Vargas seeks allowance and payment of interim compensation for fees in the amount of $12,350.93 representing 85% of the $14,530.50

in fees for services rendered, plus $0, representing 100% of the expenses incurred, for a total award of $12,350.93 The total fees represent 40.80 hours expended during the Application Period.

3. Attached hereto as **Exhibit "1"** are the computerized records of the time expended in the rendition of the professional services required as special counsel. These records are maintained in the ordinary course of Jones Vargas' practice and include a detailed list of all time for which compensation is sought, including the date the services were rendered, the person performing the services, the nature of the services performed and the time spent on each service. Fed.R.Bankr.P. 2016(a).

4. Jones Vargas believes that every professional employed on behalf of a Chapter 11 Trustee has responsibility to control fees and expenses by providing services in an efficient and effective manner. To this end, Jones Vargas diligently worked to coordinate and facilitate the efficient prosecution of the matters for which it is employed. Jones Vargas reviews all client billings for reasonableness and makes adjustments so that the charges are consistent with the values of the services provided. Jones Vargas has charged its customary hourly rates for services rendered for which compensation is sought in this Application. Jones Vargas' hourly rates are comparable to those charged by other professional persons with similar levels of expertise in the Las Vegas, Nevada area.

5. Jones Vargas has served a copy of the Statement via electronic mail on the following Reviewing Parties:

a. Chapter 11 Trustee, Cynthia Nelson;

b. Milbank, Tweed, Hadley & McCloy LLP, Attn: Robert J. Moore, Esq. and David Zolkin, Esq.;

c. FTI Consulting, Inc. Attn: Freddie Reiss;

d. Schwartzer & McPherson Law Firm, Attn: Lenard E. Schwartzer, Esq. and Jeanette E. McPherson, Esq.;

e. The Debtor, through its counsel, Klee, Tuchin, Bogdanoff & Stern LLP, Attn: David M. Stern, Esq., and The Schwartz Law Firm, Inc., Attn: Samuel A. Schwartz, Esq.;

JONES VARGAS
3773 Howard Hughes Parkway - Third Floor South
Las Vegas, Nevada 89169
Tel: (702) 862-3300 Fax: (702) 737-7705

f. South Edge equity members KB Home Nevada, Inc., Coleman-Toll Limited Partnership, Pardee Homes of Nevada, and Beazer Homes Holding Corp., through their counsel, Stutman, Treister & Glatt P.C., Attn: K. John Shaffer, Esq.;

g. South Edge equity member Meritage Homes of Nevada, through its counsel, Fennemore Craig, Attn: Laurel E. Davis, Esq.;

h. Focus South Group, LLC and its affiliates Holdings Manager LLC and Landteck LLC, through their Counsel, White & Case LLP, Attn: Roberto Kampfner, Esq.;

i. The Agent, though its counsel, Morrison & Foerster LLP, Attn: G. Larry Engel, and Lewis and Roca LLP, Attn. Robert M. Charles, Jr., Esq.; and

j. The Office of the United States Trustee, Attn: Athanasios E. Agelakopoulos, Esq.

6. Pursuant to this Court's Interim Fee Procedures Order, parties shall have fifteen (15) days after this Application is served, to serve a written "Notice of Objection to the Monthly Fee Statement" ("Objection") on the Reviewing Parties, including Jones Vargas. If none of the Reviewing Parties serves upon Jones Vargas and the other Reviewing Parties an Objection setting for the precise nature of the objection to this Fee Statement and the amount at issue within fifteen (15) days, then the Chapter 11 Trustee shall promptly pay to Jones Vargas eighty-five percent (85%) of the compensation and one hundred percent (100%) of the expenses requested in the Fee Statement. If any Reviewing Party objects to the Fee Statement by serving an Objection, then the procedures set forth in the Interim Fee Procedures Order shall apply.

7. Jones Vargas acknowledges that the interim payment of compensation and reimbursement of expenses sought in this Fee Statement does not constitute a request for final allowance of each compensation and reimbursement of expenses. At the conclusion of this case, Jones Vargas will seek final allowance of the compensation charged and expenses incurred for the entire case, and any interim fees or expenses received during the course of the case will be credited against such finally allowed fees and expenses.

8. Neither Jones Vargas nor any member of Jones Vargas has an agreement or understanding of any kind of divide, pay over, or share with any other person, except as among

JONES VARGAS
3773 Howard Hughes Parkway - Third Floor South
Las Vegas, Nevada 89169
Tel: (702) 862-3300 Fax: (702) 737-7705

the members of Jones Vargas, any portion of the fees or expenses awarded pursuant to this Fee Statement.

DATED: September 23, 2011

/s/ Tracy A. DiFillippo
Tracy A. DiFillippo
NV State Bar No. 7676
JONES VARGAS
3773 Howard Hughes Parkway
Third Floor South
Las Vegas, Nevada 89169

Special Counsel for Chapter 11 Trustee

JONES VARGAS
3773 Howard Hughes Parkway - Third Floor South
Las Vegas, Nevada 89169
Tel: (702) 862-3300 Fax: (702) 737-7705