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10/13/08
Accrual Basis

Pine Forest Country Club Association, Inc.
Profit & Loss
August 2008

	<u>Aug 08</u>	<u>Jan - Aug 08</u>
Ordinary Income/Expense		
Income		
Homeowners Dues	0.00	71,120.00
Total Income	0.00	71,120.00
Expense		
Administrative Expenses	0.00	358.54
Bank Service Charges	0.00	102.18
Insurance Expense	0.00	4,115.00
Internet / Web Page	100.00	1,311.19
Landscaping and Groundskeeping	4,423.00	19,422.34
Legal Fees	0.00	6,861.45
Postage and Delivery	0.00	229.28
Rent Expense	0.00	325.00
Repairs and Maintenance	850.00	2,580.10
Road Maintenance	0.00	1,513.50
Signs	287.83	944.51
Utilities	778.78	5,451.35
Total Expense	6,439.61	43,214.44
Net Ordinary Income	-6,439.61	27,905.56
Net Income	<u><u>-6,439.61</u></u>	<u><u>27,905.56</u></u>

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Accrual Basis

Pine Forest Country Club Association, Inc.
Balance Sheet
As of August 31, 2008

	<u>Aug 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - SCB&T	43,594.91
Total Checking/Savings	<u>43,594.91</u>
Total Current Assets	<u>43,594.91</u>
TOTAL ASSETS	<u>43,594.91</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	8,996.24
Retained Earnings	6,693.11
Net Income	<u>27,905.56</u>
Total Equity	<u>43,594.91</u>
TOTAL LIABILITIES & EQUITY	<u>43,594.91</u>