

9:29 AM

01/12/09

Accrual Basis

Pine Forest Country Club Association, Inc.

Profit & Loss

November 2008

	<u>Nov 08</u>	<u>Jan - Nov 08</u>
Ordinary Income/Expense		
Income		
Homeowners Dues	280.00	71,820.00
Total Income	280.00	71,820.00
Expense		
Administrative Expenses	0.00	358.54
Advertising	0.00	71.26
Bank Service Charges	0.00	102.18
Insurance Expense	0.00	4,115.00
Internet / Web Page	0.00	1,511.19
Landscaping and Groundskeeping	1,746.22	26,623.78
Legal Fees	0.00	6,861.45
Miscellaneous Expense	-0.28	-0.28
Office Supplies	46.51	46.51
Postage and Delivery	420.00	649.28
Property Taxes	669.96	669.96
Rent Expense	0.00	325.00
Repairs and Maintenance	850.00	5,130.10
Road Maintenance	0.00	1,513.50
Signs	292.11	1,337.74
Utilities	751.72	7,727.57
Total Expense	4,776.24	57,042.78
Net Ordinary Income	-4,496.24	14,777.22
Net Income	<u>-4,496.24</u>	<u>14,777.22</u>

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Accrual Basis

Pine Forest Country Club Association, Inc.

Balance Sheet

As of November 30, 2008

	<u>Nov 30, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - SCB&T	<u>30,466.57</u>
Total Checking/Savings	<u>30,466.57</u>
Total Current Assets	<u>30,466.57</u>
TOTAL ASSETS	<u>30,466.57</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	8,996.24
Retained Earnings	6,693.11
Net Income	<u>14,777.22</u>
Total Equity	<u>30,466.57</u>
TOTAL LIABILITIES & EQUITY	<u>30,466.57</u>