

8:30 AM

11/18/08

Accrual Basis

Pine Forest Country Club Association, Inc.

Balance Sheet

As of October 31, 2008

	<u>Oct 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - SCB&T	34,962.81
Total Checking/Savings	<u>34,962.81</u>
Total Current Assets	<u>34,962.81</u>
TOTAL ASSETS	<u>34,962.81</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	8,996.24
Retained Earnings	6,693.11
Net Income	<u>19,273.46</u>
Total Equity	<u>34,962.81</u>
TOTAL LIABILITIES & EQUITY	<u>34,962.81</u>

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Accrual Basis

Pine Forest Country Club Association, Inc.

Profit & Loss

October 2008

	<u>Oct 08</u>	<u>Jan - Oct 08</u>
Ordinary Income/Expense		
Income		
Homeowners Dues	0.00	71,540.00
Total Income	0.00	71,540.00
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	200.00	1,511.19
Landscaping and Groundskeeping	0.00	24,877.56
Legal Fees	0.00	6,861.45
Postage and Delivery	0.00	229.28
Rent Expense	0.00	325.00
Repairs and Maintenance	0.00	4,280.10
Road Maintenance	0.00	1,513.50
Signs	0.00	1,045.63
Utilities	761.99	6,975.85
Total Expense	961.99	52,266.54
Net Ordinary Income	-961.99	19,273.46
Net Income	<u>-961.99</u>	<u>19,273.46</u>