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10/13/08

Accrual Basis

**Pine Forest Country Club Association, Inc.**

**Profit & Loss**

**September 2008**

	<u>Sep 08</u>	<u>Jan - Sep 08</u>
Ordinary Income/Expense		
Income		
Homeowners Dues	420.00	71,540.00
Total Income	420.00	71,540.00
Expense		
Administrative Expenses	0.00	358.54
Advertising	71.26	71.26
Bank Service Charges	0.00	102.18
Insurance Expense	0.00	4,115.00
Internet / Web Page	0.00	1,311.19
Landscaping and Groundskeeping	5,455.22	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	1,700.00	4,280.10
Road Maintenance	0.00	1,513.50
Signs	101.12	1,045.63
Utilities	762.51	6,213.86
Total Expense	8,090.11	51,304.55
Net Ordinary Income	-7,670.11	20,235.45
Net Income	<u>-7,670.11</u>	<u>20,235.45</u>

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**Pine Forest Country Club Association, Inc.**  
**Balance Sheet**  
**As of September 30, 2008**

	<u>Sep 30, 08</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash - SCB&T	35,924.80
Total Checking/Savings	<u>35,924.80</u>
Total Current Assets	<u>35,924.80</u>
<b>TOTAL ASSETS</b>	<b><u>35,924.80</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	8,996.24
Retained Earnings	6,693.11
Net Income	<u>20,235.45</u>
Total Equity	<u>35,924.80</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>35,924.80</u></b>