

**Pine Forest Country Club Association Inc.
2008 Annual Statement**

Revenues and Expenses	<u>Jan - Dec 08</u>
Ordinary Income/Expense	
Income	
Homeowners Dues	71,960.00
Total Income	<u>71,960.00</u>
Expense	
Administrative Expenses	358.54
Advertising	71.26
Bank Service Charges	102.18
Insurance Expense	4,115.00
Internet / Web Page	1,511.19
Landscaping and Groundskeeping	29,474.17
Legal Fees	8,478.95
Office Supplies	46.23
Postage and Delivery	649.28
Property Taxes	669.96
Rent Expense	1,100.00
Repairs and Maintenance	6,730.10
Road Maintenance	1,513.50
Signs	1,337.74
Utilities	8,508.76
Total Expense	<u>64,666.86</u>
Net Ordinary Income	<u>7,293.14</u>
Net Income	<u><u>7,293.14</u></u>

Assets and Liabilities	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - SCB&T	22,982.49
Total Checking/Savings	<u>22,982.49</u>
Total Current Assets	<u>22,982.49</u>
TOTAL ASSETS	<u><u>22,982.49</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	8,996.24
Retained Earnings	6,693.11
Net Income	7,293.14
Total Equity	<u>22,982.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>22,982.49</u></u>

As of December 31, 2008 there were no creditors with balances in excess of \$1,000.

As Treasurer I certify that the above Annual Statement is accurate that the assets, liabilities revenues and expenses of the Pine Forest Country Club Community Association, Inc. are correctly stated.

 Treasurer