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04/22/09

Accrual Basis

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

**Balance Sheet**

**As of March 31, 2009**

	<u>Mar 31, 09</u>	<u>Mar 31, 08</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
Cash - SCB&T	67,146.69	56,342.02
<b>Total Checking/Savings</b>	<u>67,146.69</u>	<u>56,342.02</u>
<b>Total Current Assets</b>	<u>67,146.69</u>	<u>56,342.02</u>
<b>TOTAL ASSETS</b>	<u><b>67,146.69</b></u>	<u><b>56,342.02</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
Opening Bal Equity	8,996.24	8,996.24
Retained Earnings	13,986.25	6,693.11
Net Income	44,164.20	40,652.67
<b>Total Equity</b>	<u>67,146.69</u>	<u>56,342.02</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>67,146.69</b></u>	<u><b>56,342.02</b></u>

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Accrual Basis

## Pine Forest Country Club Association, Inc.

## Profit &amp; Loss

March 2009

	Mar 09	Jan - Mar 09
<b>Ordinary Income/Expense</b>		
Income		
Homeowners Dues	2,910.00	66,200.00
Late Fees	130.00	320.00
<b>Total Income</b>	<b>3,040.00</b>	<b>66,520.00</b>
Expense		
Bank Service Charges	5.00	-5.00
Copy expense	0.00	22.26
Insurance Expense	1,666.00	4,066.00
Internet / Web Page	319.14	519.14
Landscaping and Groundskeeping	700.00	4,177.20
Legal Fees	0.00	1,445.41
Office Supplies	0.00	24.56
Postage and Delivery	0.00	84.00
Professional Fees	365.00	365.00
Rent Expense	0.00	42.00
Repairs and Maintenance	2,414.20	8,334.28
Road Maintenance	0.00	1,072.00
Signs	0.00	460.10
Utilities	602.48	2,216.05
<b>Total Expense</b>	<b>6,071.82</b>	<b>22,823.00</b>
<b>Net Ordinary Income</b>	<b>-3,031.82</b>	<b>43,697.00</b>
<b>Other Income/Expense</b>		
Other Income		
Stormwater Refund	0.00	467.20
<b>Total Other Income</b>	<b>0.00</b>	<b>467.20</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>467.20</b>
<b>Net Income</b>	<b>-3,031.82</b>	<b>44,164.20</b>

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Accrual Basis

**Pine Forest Country Club Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through March 2009

	Jan - Mar 09	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Homeowners Dues	66,200.00	65,000.00	1,200.00	101.8%
Late Fees	320.00			
<b>Total Income</b>	<u>66,520.00</u>	<u>65,000.00</u>	<u>1,520.00</u>	<u>102.3%</u>
<b>Expense</b>				
Bank Service Charges	-5.00	30.00	-35.00	-16.7%
Copy expense	22.26			
Insurance Expense	4,066.00	4,500.00	-434.00	90.4%
Internet / Web Page	519.14	375.00	144.14	138.4%
Landscaping and Groundskeeping	4,177.20	7,001.00	-2,823.80	59.7%
Legal Fees	1,445.41	1,245.00	200.41	116.1%
Office Supplies	24.56	126.00	-101.44	19.5%
Postage and Delivery	84.00			
Professional Fees	365.00			
Rent Expense	42.00	350.00	-308.00	12.0%
Repairs and Maintenance	8,334.28	2,001.00	6,333.28	416.5%
Road Maintenance	1,072.00			
Signs	460.10	370.00	90.10	124.4%
Utilities	2,216.05	2,250.00	-33.95	98.5%
<b>Total Expense</b>	<u>22,823.00</u>	<u>18,248.00</u>	<u>4,575.00</u>	<u>125.1%</u>
<b>Net Ordinary Income</b>	<u>43,697.00</u>	<u>46,752.00</u>	<u>-3,055.00</u>	<u>93.5%</u>
<b>Other Income/Expense</b>				
Other Income				
Stormwater Refund	467.20			
<b>Total Other Income</b>	<u>467.20</u>			
<b>Net Other Income</b>	<u>467.20</u>			
<b>Net Income</b>	<u><u>44,164.20</u></u>	<u><u>46,752.00</u></u>	<u><u>-2,587.80</u></u>	<u><u>94.5%</u></u>

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Accrual Basis

## Pine Forest Country Club Association, Inc.

## Profit &amp; Loss

January through March 2009

	Jan - Mar 09	Jan - Mar 08
<b>Ordinary Income/Expense</b>		
Income		
Homeowners Dues	66,200.00	58,830.00
Late Fees	320.00	0.00
<b>Total Income</b>	<b>66,520.00</b>	<b>58,830.00</b>
Expense		
Administrative Expenses	0.00	358.54
Bank Service Charges	-5.00	97.18
Copy expense	22.26	0.00
Insurance Expense	4,066.00	4,133.00
Internet / Web Page	519.14	411.19
Landscaping and Groundskeeping	4,177.20	5,001.07
Legal Fees	1,445.41	3,320.50
Office Supplies	24.56	0.00
Postage and Delivery	84.00	41.00
Professional Fees	365.00	0.00
Rent Expense	42.00	325.00
Repairs and Maintenance	8,334.28	1,180.10
Road Maintenance	1,072.00	1,513.50
Signs	460.10	14.98
Utilities	2,216.05	1,781.27
<b>Total Expense</b>	<b>22,823.00</b>	<b>18,177.33</b>
<b>Net Ordinary Income</b>	<b>43,697.00</b>	<b>40,652.67</b>
<b>Other Income/Expense</b>		
Other Income		
Stormwater Refund	467.20	0.00
<b>Total Other Income</b>	<b>467.20</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>467.20</b>	<b>0.00</b>
<b>Net Income</b>	<b>44,164.20</b>	<b>40,652.67</b>