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07/19/11  
Accrual Basis

**Pine Forest Country Club Association, Inc.**  
**Balance Sheet**  
**As of January 31, 2011**

	<u>Jan 31, 11</u>	<u>Jan 31, 10</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash - SCB&T	20,821.53	41,231.80
CD - SCB&T	3,011.34	0.00
CD 2 - SCB&T	3,015.12	0.00
CD 3 - SCB&T	3,033.84	0.00
SCB&T Money Market Acct	6,020.80	15,000.00
<b>Total Checking/Savings</b>	<u>35,902.63</u>	<u>56,231.80</u>
<b>Total Current Assets</b>	35,902.63	56,231.80
<b>Fixed Assets</b>		
Neighborhood Sign	6,885.90	6,885.90
<b>Total Fixed Assets</b>	<u>6,885.90</u>	<u>6,885.90</u>
<b>TOTAL ASSETS</b>	<u><b>42,788.53</b></u>	<u><b>63,117.70</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
Opening Bal Equity	8,996.24	8,996.24
Retained Earnings	38,098.00	21,679.98
Net Income	-4,305.71	32,441.48
<b>Total Equity</b>	<u>42,788.53</u>	<u>63,117.70</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>42,788.53</b></u>	<u><b>63,117.70</b></u>

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Accrual Basis

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

**Profit & Loss**

**January 2011**

	<u>Jan 11</u>	<u>Jan 10</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Homeowners Dues	0.00	37,280.00
<b>Total Income</b>	<u>0.00</u>	<u>37,280.00</u>
<b>Expense</b>		
Internet / Web Page	200.00	160.00
Landscaping and Groundskeeping	2,298.28	3,725.00
Office Supplies	90.00	0.00
Property Taxes	0.00	20.54
Rent Expense	244.00	144.00
Signs	128.40	0.00
Utilities	1,346.82	788.98
<b>Total Expense</b>	<u>4,307.50</u>	<u>4,838.52</u>
<b>Net Ordinary Income</b>	-4,307.50	32,441.48
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Interest Income	1.79	0.00
<b>Total Other Income</b>	<u>1.79</u>	<u>0.00</u>
<b>Net Other Income</b>	<u>1.79</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>-4,305.71</u></u>	<u><u>32,441.48</u></u>

Pine Forest Country Club Association, Inc.  
**Transactions by Account**  
 As of January 31, 2011

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 07/19/11  
 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Ctr	Split	Debit	Credit	Balance
<b>Cash - SCB&amp;T</b>										
Check	1/7/2011	748		SCE&G		X	Utilities		1,326.82	25,129.03
Check	1/7/2011	749		Dorchester County ...		X	Utilities		20.00	23,802.21
Check	1/7/2011	750		Mr. Sign		X	Signs		128.40	23,782.21
Check	1/7/2011	751		Bill White		X	Landscaping a...		2,298.28	23,653.81
Check	1/7/2011	752		Sandy Meier		X	-SPLIT-		190.00	21,355.53
Check	1/17/2011	753		US Postmaster		X	Rent Expense		44.00	21,165.53
Check	1/17/2011	754		Sandy Meier		X	Internet / Web...		100.00	21,121.53
Check	1/17/2011	755		Reeves Elementary...		X	Rent Expense		200.00	20,821.53
Total Cash - SCB&T								0.00	4,307.50	20,821.53
<b>TOTAL</b>								<b>0.00</b>	<b>4,307.50</b>	<b>20,821.53</b>