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07/19/11  
Accrual Basis

**Pine Forest Country Club Association, Inc.**  
**Balance Sheet**  
**As of February 28, 2011**

	<u>Feb 28, 11</u>	<u>Feb 28, 10</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash - SCB&T	79,696.23	59,642.14
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	6,022.42	15,001.85
* Total Checking/Savings	<u>94,778.95</u>	<u>74,643.99</u>
Total Current Assets	94,778.95	74,643.99
Fixed Assets		
Neighborhood Sign	6,885.90	6,885.90
Total Fixed Assets	<u>6,885.90</u>	<u>6,885.90</u>
<b>TOTAL ASSETS</b>	<u><b>101,664.85</b></u>	<u><b>81,529.89</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
Equity		
Opening Bal Equity	8,996.24	8,996.24
Retained Earnings	38,098.00	21,679.98
Net Income	54,570.61	50,853.67
Total Equity	<u>101,664.85</u>	<u>81,529.89</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>101,664.85</b></u>	<u><b>81,529.89</b></u>

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Accrual Basis

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

**Profit & Loss**

**February 2011**

	<u>Feb 11</u>	<u>Feb 10</u>
Ordinary Income/Expense		
Income		
Homeowners Dues	62,510.00	20,061.00
Total Income	<u>62,510.00</u>	<u>20,061.00</u>
Expense		
Internet / Web Page	100.00	0.00
Landscaping and Groundskeeping	1,818.63	0.00
Repairs and Maintenance	1,250.00	949.50
Utilities	466.67	701.16
Total Expense	<u>3,635.30</u>	<u>1,650.66</u>
Net Ordinary Income	58,874.70	18,410.34
Other Income/Expense		
Other Income		
Interest Income	1.62	1.85
Total Other Income	<u>1.62</u>	<u>1.85</u>
Net Other Income	1.62	1.85
Net Income	<u><u>58,876.32</u></u>	<u><u>18,412.19</u></u>

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Accrual Basis

# Pine Forest Country Club Association, Inc. Transactions by Account As of February 28, 2011

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
<b>Cash - SCB&amp;T</b>										
Check	2/10/2011	756		Timothy McKinnon		X	Landscaping a...		375.00	20,821.53
Check	2/10/2011	757		Dorchester County ...		X	Utilities		20.00	20,446.53
Check	2/10/2011	758		SCE&G		X	Utilities		446.67	20,426.53
Check	2/10/2011	759		Bill White		X	Landscaping a...		1,443.63	19,979.86
Check	2/10/2011	760		BC&P Enterprises		X	Repairs and M...		1,250.00	18,536.23
Check	2/23/2011	761		Sandy Meier		X	Internet / Web...		100.00	17,286.23
Deposit	2/25/2011			Homeowners Dues	Deposit	X	Homeowners ...	62,510.00		17,186.23
Total Cash - SCB&T								62,510.00	3,635.30	79,696.23
<b>TOTAL</b>								<b>62,510.00</b>	<b>3,635.30</b>	<b>79,696.23</b>