

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

	<u>Mar 31, 11</u>	<u>Mar 31, 10</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash - SCB&T	71,397.49	49,600.28
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	6,024.21	15,003.51
<b>Total Checking/Savings</b>	<u>86,482.00</u>	<u>64,603.79</u>
<b>Total Current Assets</b>	86,482.00	64,603.79
<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>93,367.90</b></u>	<u><b>71,489.69</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	46,273.66	40,813.47
<b>Total Equity</b>	<u>93,367.90</u>	<u>71,489.69</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>93,367.90</b></u>	<u><b>71,489.69</b></u>

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Accrual Basis

**Pine Forest Country Club Association, Inc.**  
**Profit & Loss**  
**March 2011**

	<u>Mar 11</u>	<u>Mar 10</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Homeowners Dues	-145.00	3,065.00
<b>Total Income</b>	<u>-145.00</u>	<u>3,065.00</u>
<b>Expense</b>		
Bank Service Charges	8.00	0.00
Insurance Expense	3,999.00	4,116.00
Internet / Web Page	0.00	200.00
Landscaping and Groundskeeping	1,927.26	5,748.98
Professional Fees	0.00	365.00
Repairs and Maintenance	1,250.00	1,800.00
Signs	0.00	187.12
Utilities	969.48	689.76
<b>Total Expense</b>	<u>8,153.74</u>	<u>13,106.86</u>
<b>Net Ordinary Income</b>	<u>-8,298.74</u>	<u>-10,041.86</u>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Interest Income	3.28	1.66
<b>Total Other Income</b>	<u>3.28</u>	<u>1.66</u>
<b>Net Other Income</b>	<u>3.28</u>	<u>1.66</u>
<b>Net Income</b>	<u><u>-8,295.46</u></u>	<u><u>-10,040.20</u></u>

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Accrual Basis

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

Type	Date	Num	Adj	Name	Memo	Cir	Split	Debit	Credit	Balance
<b>Cash - SCB&amp;T</b>										
Check	3/1/2011	762		Taylor Agency		X	Insurance Exp...		2,280.00	79,696.23
Check	3/1/2011	763		Eckert Insurance		X	Insurance Exp...		1,719.00	77,416.23
Check	3/1/2011	764		BC&P Enterprises		X	Repairs and M...		1,250.00	75,697.23
Check	3/1/2011	765		Bill White		X	Landscaping a...		1,927.26	74,447.23
Check	3/3/2011			South Carolina Ban...		X	Bank Service ...		8.00	72,519.97
Check	3/3/2011			Returned Check		X	Homeowners ...		145.00	72,366.97
Check	3/6/2011	766		Dorchester County ...		X	Utilities		20.00	72,346.97
Check	3/22/2011	767		SCE&G		X	Utilities		949.48	71,397.49
<b>Total Cash - SCB&amp;T</b>								<b>0.00</b>	<b>8,298.74</b>	<b>71,397.49</b>
<b>TOTAL</b>								<b>0.00</b>	<b>8,298.74</b>	<b>71,397.49</b>