

9:44 AM  
04/23/12  
Accrual Basis

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

	<u>Dec 31, 11</u>	<u>Dec 31, 10</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash - SCB&T	35,394.07	25,129.03
CD - SCB&T	3,016.62	3,011.34
CD 2 - SCB&T	3,028.69	3,015.12
CD 3 - SCB&T	3,056.49	3,033.84
SCB&T Money Market Acct	6,028.75	6,019.01
<b>Total Checking/Savings</b>	<u>50,524.62</u>	<u>40,208.34</u>
<b>Total Current Assets</b>	<u>50,524.62</u>	<u>40,208.34</u>
<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>57,410.52</b></u>	<u><b>47,094.24</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	10,316.28	16,418.02
<b>Total Equity</b>	<u>57,410.52</u>	<u>47,094.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>57,410.52</b></u>	<u><b>47,094.24</b></u>

**Pine Forest Country Club Association, Inc.**  
**Profit & Loss**  
 January through December 2011

	<u>Jan - Dec 11</u>	<u>Jan - Dec 10</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Homeowners Dues	78,937.91	76,917.00
Late Fees	1,086.80	1,095.00
<b>Total Income</b>	<u>80,024.71</u>	<u>78,012.00</u>
<b>Expense</b>		
Advertising	51.95	81.90
Bank Service Charges	32.00	15.00
Copy expense	0.00	90.42
Insurance Expense	3,999.00	4,116.00
Internet / Web Page	850.00	1,160.00
Landscaping and Groundskeeping	37,087.01	35,582.93
Legal Fees	0.00	160.00
Office Supplies	0.00	94.28
Postage and Delivery	415.60	571.12
Professional Fees	365.00	365.00
Property Taxes	247.86	226.50
Rent Expense	244.00	144.00
Repairs and Maintenance	15,623.78	11,138.00
Signs	2,104.69	497.42
Utilities	8,738.78	7,430.72
<b>Total Expense</b>	<u>69,759.67</u>	<u>61,673.29</u>
<b>Net Ordinary Income</b>	10,265.04	16,338.71
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Interest Income	51.24	79.31
<b>Total Other Income</b>	<u>51.24</u>	<u>79.31</u>
<b>Net Other Income</b>	<u>51.24</u>	<u>79.31</u>
<b>Net Income</b>	<u><u>10,316.28</u></u>	<u><u>16,418.02</u></u>

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

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 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
<b>Cash - SCB&amp;T</b>										
Check	12/7/2011	824		Mr. Sign		X	Signs		139.10	40,695.21
Check	12/7/2011	825		Dorchester County ...		X	Utilities		20.00	40,556.11
Check	12/7/2011	826		BC&P Enterprises		X	Repairs and M...		1,250.00	40,536.11
Check	12/7/2011	827		US Postmaster		X	Postage and ...		308.00	39,286.11
Check	12/7/2011	828		don sampson		X	Repairs and M...		32.31	38,978.11
Check	12/28/2011	829		rob ducat			Homeowners ...		725.00	38,945.80
Check	12/28/2011	830		Sandy Meier			Internet / Web...		50.00	38,220.80
Check	12/28/2011	831		Bill White			Landscaping a...		2,998.17	35,172.63
Check	12/28/2011	832		SCE&G		X	Utilities		655.36	34,517.27
Deposit	12/30/2011				Deposit	X	-SPLIT-	876.80		35,394.07
<b>Total Cash - SCB&amp;T</b>								<b>876.80</b>	<b>6,177.94</b>	<b>35,394.07</b>
<b>TOTAL</b>								<b>876.80</b>	<b>6,177.94</b>	<b>35,394.07</b>