

9:50 AM  
04/23/12  
Accrual Basis

**Pine Forest Country Club Association, Inc.**  
**Balance Sheet**  
**As of March 31, 2012**

|                                       | <u>Mar 31, 12</u>        | <u>Mar 31, 11</u>       |
|---------------------------------------|--------------------------|-------------------------|
| <b>ASSETS</b>                         |                          |                         |
| <b>Current Assets</b>                 |                          |                         |
| <b>Checking/Savings</b>               |                          |                         |
| Cash - SCB&T                          | 89,040.56                | 71,397.49               |
| CD - SCB&T                            | 3,016.62                 | 3,012.83                |
| 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               | 6,030.26                 | 6,024.21                |
| <b>Total Checking/Savings</b>         | <u>104,172.62</u>        | <u>86,483.49</u>        |
| <b>Total Current Assets</b>           | <u>104,172.62</u>        | <u>86,483.49</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>111,058.52</b></u> | <u><b>93,369.39</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                          |                         |
| <b>Equity</b>                         |                          |                         |
| Opening Bal Equity                    | 8,996.24                 | 8,996.24                |
| Retained Earnings                     | 48,414.28                | 38,098.00               |
| Net Income                            | 53,648.00                | 46,275.15               |
| <b>Total Equity</b>                   | <u>111,058.52</u>        | <u>93,369.39</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><b>111,058.52</b></u> | <u><b>93,369.39</b></u> |

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04/23/12

Accrual Basis

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

**Profit & Loss**

**March 2012**

|                                | <u>Mar 12</u>           | <u>Mar 11</u>           |
|--------------------------------|-------------------------|-------------------------|
| <b>Ordinary Income/Expense</b> |                         |                         |
| <b>Income</b>                  |                         |                         |
| Homeowners Dues                | 0.00                    | -145.00                 |
| <b>Total Income</b>            | <u>0.00</u>             | <u>-145.00</u>          |
| <b>Expense</b>                 |                         |                         |
| Bank Service Charges           | 0.00                    | 8.00                    |
| Insurance Expense              | 0.00                    | 3,999.00                |
| Landscaping and Groundskeeping | 2,580.62                | 1,927.26                |
| Postage and Delivery           | 90.00                   | 0.00                    |
| Repairs and Maintenance        | 49.50                   | 1,250.00                |
| Utilities                      | 675.23                  | 969.48                  |
| <b>Total Expense</b>           | <u>3,395.35</u>         | <u>8,153.74</u>         |
| <b>Net Ordinary Income</b>     | <u>-3,395.35</u>        | <u>-8,298.74</u>        |
| <b>Other Income/Expense</b>    |                         |                         |
| <b>Other Income</b>            |                         |                         |
| Interest Income                | 0.50                    | 3.28                    |
| <b>Total Other Income</b>      | <u>0.50</u>             | <u>3.28</u>             |
| <b>Net Other Income</b>        | <u>0.50</u>             | <u>3.28</u>             |
| <b>Net Income</b>              | <u><u>-3,394.85</u></u> | <u><u>-8,295.46</u></u> |

9:54 AM  
04/23/12  
Accrual Basis

**Pine Forest Country Club Association, Inc.**  
**Profit & Loss**  
**January through March 2012**

|                                | <u>Jan - Mar 12</u>     | <u>Jan - Mar 11</u>     |
|--------------------------------|-------------------------|-------------------------|
| <b>Ordinary Income/Expense</b> |                         |                         |
| <b>Income</b>                  |                         |                         |
| Homeowners Dues                | 68,674.80               | 62,365.00               |
| <b>Total Income</b>            | <u>68,674.80</u>        | <u>62,365.00</u>        |
| <b>Expense</b>                 |                         |                         |
| Bank Service Charges           | 8.00                    | 8.00                    |
| Insurance Expense              | 2,294.00                | 3,999.00                |
| Internet / Web Page            | 100.00                  | 300.00                  |
| Landscaping and Groundskeeping | 6,169.68                | 6,044.17                |
| Office Supplies                | 111.35                  | 0.00                    |
| Postage and Delivery           | 90.00                   | 90.00                   |
| Rent Expense                   | 208.50                  | 244.00                  |
| Repairs and Maintenance        | 3,849.50                | 2,500.00                |
| Signs                          | 128.40                  | 128.40                  |
| Utilities                      | 2,068.88                | 2,782.97                |
| <b>Total Expense</b>           | <u>15,028.31</u>        | <u>16,096.54</u>        |
| <b>Net Ordinary Income</b>     | 53,646.49               | 46,268.46               |
| <b>Other Income/Expense</b>    |                         |                         |
| <b>Other Income</b>            |                         |                         |
| Interest Income                | 1.51                    | 6.69                    |
| <b>Total Other Income</b>      | <u>1.51</u>             | <u>6.69</u>             |
| <b>Net Other Income</b>        | 1.51                    | 6.69                    |
| <b>Net Income</b>              | <u><u>53,648.00</u></u> | <u><u>46,275.15</u></u> |

**Pine Forest Country Club Association, Inc.**  
**Transactions by Account**  
 As of March 31, 2012

10:01 AM  
 04/23/12  
 Accrual Basis

| Type                          | Date      | Num | Adj | Name                  | Memo | Clr | Split            | Debit       | Credit          | Balance          |
|-------------------------------|-----------|-----|-----|-----------------------|------|-----|------------------|-------------|-----------------|------------------|
| <b>Cash - SCB&amp;T</b>       |           |     |     |                       |      |     |                  |             |                 | 92,435.91        |
| Check                         | 3/2/2012  | 848 |     | Bill White            |      | X   | Landscaping a... |             | 2,580.62        | 89,855.29        |
| Check                         | 3/2/2012  | 849 |     | Dorchester County ... |      | X   | Utilities        |             | 20.00           | 89,835.29        |
| Check                         | 3/2/2012  | 850 |     | Evergreen Lawn Care   |      | X   | Repairs and M... |             | 49.50           | 89,785.79        |
| Check                         | 3/12/2012 | 851 |     | US Postmaster         |      | X   | Postage and ...  |             | 90.00           | 89,695.79        |
| Check                         | 3/13/2012 | 852 |     | SCE&G                 |      | X   | Utilities        |             | 655.23          | 89,040.56        |
| <b>Total Cash - SCB&amp;T</b> |           |     |     |                       |      |     |                  | <b>0.00</b> | <b>3,395.35</b> | <b>89,040.56</b> |
| <b>TOTAL</b>                  |           |     |     |                       |      |     |                  | <b>0.00</b> | <b>3,395.35</b> | <b>89,040.56</b> |