

6:55 PM
08/08/12
Accrual Basis

Pine Forest Country Club Association, Inc.
Balance Sheet
As of April 30, 2012

| | <u>Apr 30, 12</u> | <u>Apr 30, 11</u> |
|---------------------------------------|--------------------------|-------------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Cash - SCB&T | 82,068.48 | 62,502.52 |
| 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 | 6,030.77 | 6,024.69 |
| Total Checking/Savings | <u>97,201.05</u> | <u>77,589.00</u> |
| Total Current Assets | 97,201.05 | 77,589.00 |
| Fixed Assets | | |
| Neighborhood Sign | 6,885.90 | 6,885.90 |
| Total Fixed Assets | <u>6,885.90</u> | <u>6,885.90</u> |
| TOTAL ASSETS | <u>104,086.95</u> | <u>84,474.90</u> |
| LIABILITIES & EQUITY | | |
| Equity | | |
| Opening Bal Equity | 8,996.24 | 8,996.24 |
| Retained Earnings | 48,414.28 | 38,098.00 |
| Net Income | 46,676.43 | 37,380.66 |
| Total Equity | <u>104,086.95</u> | <u>84,474.90</u> |
| TOTAL LIABILITIES & EQUITY | <u>104,086.95</u> | <u>84,474.90</u> |

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Accrual Basis

Pine Forest Country Club Association, Inc.
Profit & Loss
April 2012

| | <u>Apr 12</u> | <u>Apr 11</u> |
|--------------------------------|-------------------------|-------------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Homeowners Dues | 6,694.00 | -4.09 |
| Late Fees | 163.58 | 0.00 |
| Total Income | <u>6,857.58</u> | <u>-4.09</u> |
| Expense | | |
| Copy expense | 14.66 | 0.00 |
| Insurance Expense | 2,150.00 | 0.00 |
| Internet / Web Page | 100.00 | 0.00 |
| Landscaping and Groundskeeping | 7,583.85 | 5,509.06 |
| Repairs and Maintenance | 2,923.50 | 2,549.50 |
| Signs | 390.55 | 128.40 |
| Utilities | 667.10 | 703.92 |
| Total Expense | <u>13,829.66</u> | <u>8,890.88</u> |
| Net Ordinary Income | <u>-6,972.08</u> | <u>-8,894.97</u> |
| Other Income/Expense | | |
| Other Income | | |
| Interest Income | 0.51 | 0.48 |
| Total Other Income | <u>0.51</u> | <u>0.48</u> |
| Net Other Income | <u>0.51</u> | <u>0.48</u> |
| Net Income | <u><u>-6,971.57</u></u> | <u><u>-8,894.49</u></u> |

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08/08/12
Accrual Basis

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

| | <u>Jan - Apr 12</u> | <u>Jan - Apr 11</u> |
|--------------------------------|-------------------------|-------------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Homeowners Dues | 75,368.80 | 62,360.91 |
| Late Fees | 163.58 | 0.00 |
| Total Income | <u>75,532.38</u> | <u>62,360.91</u> |
| Expense | | |
| Bank Service Charges | 8.00 | 8.00 |
| Copy expense | 14.66 | 0.00 |
| Insurance Expense | 4,444.00 | 3,999.00 |
| Internet / Web Page | 200.00 | 300.00 |
| Landscaping and Groundskeeping | 13,753.53 | 11,553.23 |
| Office Supplies | 111.35 | 0.00 |
| Postage and Delivery | 90.00 | 90.00 |
| Rent Expense | 208.50 | 244.00 |
| Repairs and Maintenance | 6,773.00 | 5,049.50 |
| Signs | 518.95 | 256.80 |
| Utilities | 2,735.98 | 3,486.89 |
| Total Expense | <u>28,857.97</u> | <u>24,987.42</u> |
| Net Ordinary Income | 46,674.41 | 37,373.49 |
| Other Income/Expense | | |
| Other Income | | |
| Interest Income | 2.02 | 7.17 |
| Total Other Income | <u>2.02</u> | <u>7.17</u> |
| Net Other Income | 2.02 | 7.17 |
| Net Income | <u><u>46,676.43</u></u> | <u><u>37,380.66</u></u> |

Pine Forest Country Club Association, Inc.
Transactions by Account
 As of April 30, 2012

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 08/08/12
 Accrual Basis

| Type | Date | Num | Adj | Name | Memo | Cir | Split | Debit | Credit | Balance |
|-------------------------|-----------|-----|-----|-----------------------|---------|-----|-------------------|-----------------|------------------|------------------|
| Cash - SCB&T | | | | | | | | | | |
| Check | 4/1/2012 | 853 | | Timothy McKinnon | | | Landscaping a... | | 900.00 | 89,040.56 |
| Check | 4/1/2012 | | | Auto Owners Insura... | | | Insurance Exp... | | 2,150.00 | 88,140.56 |
| Check | 4/11/2012 | 854 | | Dorchester County ... | | | Utilities | | 20.00 | 85,990.56 |
| Check | 4/11/2012 | 855 | | BC&P Enterprises | | | Repairs and M... | | 1,589.00 | 84,381.56 |
| Check | 4/11/2012 | 856 | | Insty Prints | | | Copy expense | | 14.66 | 84,366.90 |
| Check | 4/11/2012 | 857 | | Sandy Meier | | | Internet / Web... | | 50.00 | 84,316.90 |
| Check | 4/11/2012 | 858 | | Bill White | | | Landscaping a... | | 3,045.80 | 81,271.10 |
| Check | 4/19/2012 | 859 | | Sandy Meier | | | Internet / Web... | | 50.00 | 81,221.10 |
| Check | 4/19/2012 | 860 | | SCE&G | Deposit | | Utilities | 6,857.58 | | 80,574.00 |
| Deposit | 4/20/2012 | | | Mr. Sign | | | -SPLIT- | | 390.55 | 87,431.58 |
| Check | 4/23/2012 | 861 | | Evergreen Lawn Care | | | Signs | | 49.50 | 87,041.03 |
| Check | 4/30/2012 | 862 | | Bill White | | | Repairs and M... | | 3,638.05 | 86,991.53 |
| Check | 4/30/2012 | 863 | | BC&P Enterprises | | | Landscaping a... | | 1,285.00 | 83,353.48 |
| Check | 4/30/2012 | 864 | | | | | Repairs and M... | | | 82,068.48 |
| Total Cash - SCB&T | | | | | | | | 6,857.58 | 13,829.66 | 82,068.48 |
| TOTAL | | | | | | | | 6,857.58 | 13,829.66 | 82,068.48 |