

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

	<u>May 31, 12</u>	<u>May 31, 11</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash - SCB&T	80,671.52	61,616.45
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	6,031.28	6,025.22
<b>Total Checking/Savings</b>	<u>95,804.60</u>	<u>76,703.46</u>
<b>Total Current Assets</b>	95,804.60	76,703.46
<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>102,690.50</b></u>	<u><b>83,589.36</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	45,279.98	36,495.12
<b>Total Equity</b>	<u>102,690.50</u>	<u>83,589.36</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>102,690.50</b></u>	<u><b>83,589.36</b></u>

6:54 PM  
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Accrual Basis

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

	<u>May 12</u>	<u>May 11</u>
<b>Ordinary Income/Expense</b>		
Income		
Homeowners Dues	2,796.82	0.00
Late Fees	110.00	0.00
<b>Total Income</b>	<u>2,906.82</u>	<u>0.00</u>
Expense		
Bank Service Charges	15.00	0.00
Internet / Web Page	0.00	200.00
Landscaping and Groundskeeping	3,938.78	0.00
Professional Fees	350.00	0.00
Utilities	0.00	686.07
<b>Total Expense</b>	<u>4,303.78</u>	<u>886.07</u>
<b>Net Ordinary Income</b>	<u>-1,396.96</u>	<u>-886.07</u>
<b>Other Income/Expense</b>		
Other Income		
Interest Income	0.51	0.53
<b>Total Other Income</b>	<u>0.51</u>	<u>0.53</u>
<b>Net Other Income</b>	<u>0.51</u>	<u>0.53</u>
<b>Net Income</b>	<u><u>-1,396.45</u></u>	<u><u>-885.54</u></u>

6:57 PM  
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Accrual Basis

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

	<u>Jan - May 12</u>	<u>Jan - May 11</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Homeowners Dues	78,165.62	62,360.91
Late Fees	273.58	0.00
<b>Total Income</b>	<u>78,439.20</u>	<u>62,360.91</u>
<b>Expense</b>		
Bank Service Charges	23.00	8.00
Copy expense	14.66	0.00
Insurance Expense	4,444.00	3,999.00
Internet / Web Page	200.00	500.00
Landscaping and Groundskeeping	17,692.31	11,553.23
Office Supplies	111.35	0.00
Postage and Delivery	90.00	90.00
Professional Fees	350.00	0.00
Rent Expense	208.50	244.00
Repairs and Maintenance	6,773.00	5,049.50
Signs	518.95	256.80
Utilities	2,735.98	4,172.96
<b>Total Expense</b>	<u>33,161.75</u>	<u>25,873.49</u>
<b>Net Ordinary Income</b>	45,277.45	36,487.42
<b>Other Income/Expense</b>		
Other Income		
Interest Income	2.53	7.70
<b>Total Other Income</b>	<u>2.53</u>	<u>7.70</u>
<b>Net Other Income</b>	2.53	7.70
<b>Net Income</b>	<u><u>45,279.98</u></u>	<u><u>36,495.12</u></u>

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

6:32 PM  
 08/08/12  
 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
<b>Cash - SCB&amp;T</b>										82,068.48
Check	5/14/2012	865		Taylor, Miles & Ass...			Professional F...		350.00	81,718.48
Check	5/31/2012	866		Bill White			Landscaping a...	2,906.82	3,938.78	77,779.70
Deposit	5/31/2012				Deposit		-SPLIT-	2,906.82		80,686.52
Total Cash - SCB&T								2,906.82	4,288.78	80,686.52
<b>TOTAL</b>								<b>2,906.82</b>	<b>4,288.78</b>	<b>80,686.52</b>