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Accrual Basis

Pine Forest Country Club Association, Inc.

Balance Sheet

As of June 30, 2012

	<u>Jun 30, 12</u>	<u>Jun 30, 11</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - SCB&T	77,771.55	61,149.65
CD - SCB&T	3,017.37	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	6,031.76	6,025.72
Total Checking/Savings	<u>92,905.86</u>	<u>76,237.16</u>
Total Current Assets	92,905.86	76,237.16
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>99,791.76</u>	<u>83,123.06</u>
LIABILITIES & EQUITY		
Equity		
Opening Bal Equity	8,996.24	8,996.24
Retained Earnings	48,414.28	38,098.00
Net Income	42,381.24	36,028.82
Total Equity	<u>99,791.76</u>	<u>83,123.06</u>
TOTAL LIABILITIES & EQUITY	<u>99,791.76</u>	<u>83,123.06</u>

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

	<u>Jun 12</u>	<u>Jun 11</u>
Ordinary Income/Expense		
Income		
Homeowners Dues	520.60	7,977.10
Late Fees	40.00	450.00
Total Income	<u>560.60</u>	<u>8,427.10</u>
Expense		
Bank Service Charges	8.00	24.00
Internet / Web Page	175.00	50.00
Landscaping and Groundskeeping	0.00	6,034.03
Postage and Delivery	424.33	17.60
Repairs and Maintenance	1,299.50	1,299.50
Signs	235.40	775.75
Utilities	1,318.34	693.02
Total Expense	<u>3,460.57</u>	<u>8,893.90</u>
Net Ordinary Income	<u>-2,899.97</u>	<u>-466.80</u>
Other Income/Expense		
Other Income		
Interest Income	1.23	0.50
Total Other Income	<u>1.23</u>	<u>0.50</u>
Net Other Income	<u>1.23</u>	<u>0.50</u>
Net Income	<u><u>-2,898.74</u></u>	<u><u>-466.30</u></u>

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Accrual Basis

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

	<u>Jan - Jun 12</u>	<u>Jan - Jun 11</u>
Ordinary Income/Expense		
Income		
Homeowners Dues	78,686.22	70,338.01
Late Fees	313.58	450.00
Total Income	<u>78,999.80</u>	<u>70,788.01</u>
Expense		
Bank Service Charges	31.00	32.00
Copy expense	14.66	0.00
Insurance Expense	4,444.00	3,999.00
Internet / Web Page	375.00	550.00
Landscaping and Groundskeeping	17,692.31	17,587.26
Office Supplies	111.35	0.00
Postage and Delivery	514.33	107.60
Professional Fees	350.00	0.00
Rent Expense	208.50	244.00
Repairs and Maintenance	8,072.50	6,349.00
Signs	754.35	1,032.55
Utilities	4,054.32	4,865.98
Total Expense	<u>36,622.32</u>	<u>34,767.39</u>
Net Ordinary Income	42,377.48	36,020.62
Other Income/Expense		
Other Income		
Interest Income	3.76	8.20
Total Other Income	<u>3.76</u>	<u>8.20</u>
Net Other Income	3.76	8.20
Net Income	<u><u>42,381.24</u></u>	<u><u>36,028.82</u></u>

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

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 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Cir	Split	Debit	Credit	Balance
Cash - SCB&T										
Check	6/1/2012	867		Dorchester County ...			Utilities			80,686.52
Check	6/1/2012	868		SCE&G			Utilities		40.00	80,646.52
Check	6/1/2012	869		BC&P Enterprises			Repairs and M...		628.90	80,017.62
Check	6/1/2012	870		Sandy Meier			Internet / Web...		1,250.00	78,767.62
Deposit	6/22/2012				Deposit		-SPLIT-	705.60	50.00	78,717.62
Check	6/22/2012	871		Sandy Meier			-SPLIT-		549.33	79,423.22
Check	6/22/2012	872		SCE&G			Utilities		649.44	78,873.89
Check	6/22/2012	873		Evergreen Lawn Care			Repairs and M...		49.50	78,224.45
Check	6/22/2012	874		Mr. Sign			Signs		235.40	78,174.95
Total Cash - SCB&T								705.60	3,452.57	77,939.55
TOTAL								705.60	3,452.57	77,939.55