

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

	<u>Dec 31, 12</u>	<u>Dec 31, 11</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - Reserve Fund	43,619.92	50,524.62
Total Checking/Savings	<u>43,619.92</u>	<u>50,524.62</u>
Total Current Assets	43,619.92	50,524.62
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>50,505.82</u>	<u>57,410.52</u>
LIABILITIES & EQUITY		
Equity		
Retained Earnings	57,410.52	47,094.24
Net Income	-6,904.70	10,316.28
Total Equity	<u>50,505.82</u>	<u>57,410.52</u>
TOTAL LIABILITIES & EQUITY	<u>50,505.82</u>	<u>57,410.52</u>

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

	Dec 12	Dec 11
Ordinary Income/Expense		
Income		
Homeowners Dues	0.00	145.00
Late Fees	0.00	6.80
Total Income	0.00	151.80
Expense		
Internet / Web Page	100.00	50.00
Landscaping and Groundskeeping	2,724.65	2,998.17
Office Supplies	80.05	0.00
Postage and Delivery	450.00	308.00
Property Taxes	247.86	0.00
Repairs and Maintenance		
R&M - Ponds	15,000.00	0.00
Repairs and Maintenance - Other	2,500.00	1,282.31
Total Repairs and Maintenance	17,500.00	1,282.31
Signs	0.00	139.10
Utilities	674.00	675.36
Total Expense	21,776.56	5,452.94
Net Ordinary Income	-21,776.56	-5,301.14
Other Income/Expense		
Other Income		
Interest Income	0.51	31.51
Total Other Income	0.51	31.51
Net Other Income	0.51	31.51
Net Income	-21,776.05	-5,269.63

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

	Jan - Dec 12	Jan - Dec 11
Ordinary Income/Expense		
Income		
Homeowners Dues	81,387.54	78,937.91
Late Fees	353.58	1,086.80
Total Income	81,741.12	80,024.71
Expense		
Advertising	53.95	51.95
Bank Service Charges	31.00	32.00
Copy expense	14.66	0.00
Insurance Expense	4,444.00	3,999.00
Internet / Web Page	675.00	850.00
Landscaping and Groundskeeping	40,220.93	37,087.01
Office Supplies	191.40	0.00
Postage and Delivery	1,009.33	415.60
Professional Fees	350.00	365.00
Property Taxes	247.86	247.86
Rent Expense	208.50	244.00
Repairs and Maintenance		
R&M - Ponds	15,000.00	0.00
Repairs and Maintenance - Other	16,921.50	15,623.78
Total Repairs and Maintenance	31,921.50	15,623.78
Signs	1,251.90	2,104.69
Utilities	8,038.27	8,738.78
Total Expense	88,658.30	69,759.67
Net Ordinary Income	-6,917.18	10,265.04
Other Income/Expense		
Other Income		
Interest Income	12.48	51.24
Total Other Income	12.48	51.24
Net Other Income	12.48	51.24
Net Income	-6,904.70	10,316.28

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Accrual Basis

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

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Type	Date	Numb	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
Cash - Reserve Fund										
Bank of South Carolina - Check										
Check	12/12/2012	1000		US Postmaster					450.00	65,395.97
Check	12/12/2012	1001		Sandy Meier					50.00	10,000.00
Check	12/12/2012	1002		Dorchester County ...					20.00	9,550.00
Check	12/12/2012	1003		Bank of SC	new checks				80.05	9,480.00
Check	12/12/2012	1004		BC&P Enterprises					1,250.00	9,399.95
Check	12/12/2012	1005		SCE&G					654.00	8,149.95
Check	12/27/2012	1006		Dorchester County ...					247.86	7,495.95
Check	12/27/2012	1007		BC&P Enterprises					1,250.00	7,248.09
Check	12/27/2012	1008		Bill White					2,724.65	5,998.09
Check	12/27/2012	1008		Sandy Meier					50.00	3,273.44
Check	12/31/2012	1009		BES Construction L...	pond work				15,000.00	3,223.44
Deposit	12/31/2012				Deposit			46,288.27		-11,776.56
								46,288.27	21,776.56	34,511.71
Total Bank of South Carolina - Check										
Cash - SCB&T										
Deposit	12/31/2012				Deposit				40,253.45	40,253.45
Total Cash - SCB&T								0.00	40,253.45	0.00
CD - SCB&T										
Total CD - SCB&T										3,018.50
CD 2 - SCB&T										
Total CD 2 - SCB&T										3,018.50
CD 3 - SCB&T										
Total CD 3 - SCB&T										3,033.22
SCB&T Money Market Acct										
Deposit	12/31/2012				Deposit				6,034.82	6,034.31
General Journal	12/31/2012	1231...	*		adjust to clos...			0.51		-0.51
Total SCB&T Money Market Acct								0.51	6,034.82	0.00
Total Cash - Reserve Fund								46,288.78	68,064.83	43,619.92
TOTAL								46,288.78	68,064.83	43,619.92