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Accrual Basis

**Pine Forest Country Club Association, Inc.**  
**Balance Sheet**  
As of December 31, 2013

	<u>Dec 31, 13</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash - Reserve Fund	
Bank of South Carolina - Check	52,819.89
Total Cash - Reserve Fund	<u>52,819.89</u>
Total Checking/Savings	<u>52,819.89</u>
Total Current Assets	52,819.89
Fixed Assets	
Neighborhood Sign	6,885.90
Total Fixed Assets	<u>6,885.90</u>
<b>TOTAL ASSETS</b>	<b><u>59,705.79</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	50,514.64
Net Income	9,191.15
Total Equity	<u>59,705.79</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>59,705.79</u></b>

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**Pine Forest Country Club Association, Inc.**  
**Profit & Loss**  
October through December 2013

	<u>Oct - Dec 13</u>	<u>Oct - Dec 12</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Homeowners Dues	753.00	1,112.30
Late Fees	30.00	0.00
<b>Total Income</b>	<u>783.00</u>	<u>1,112.30</u>
<b>Gross Profit</b>	783.00	1,112.30
<b>Expense</b>		
Internet / Web Page	150.00	150.00
Landscaping and Groundskeeping	5,967.00	3,750.00
Office Supplies	702.66	80.05
Postage and Delivery	0.00	450.00
Property Taxes	256.56	247.86
<b>Repairs and Maintenance</b>		
R&M - Christmas Decorations	679.29	0.00
R&M - Ponds	0.00	15,000.00
Repairs and Maintenance - Other	10,935.34	8,894.74
<b>Total Repairs and Maintenance</b>	<u>11,614.63</u>	<u>23,894.74</u>
Signs	144.45	0.00
Utilities	1,742.00	1,980.26
<b>Total Expense</b>	<u>20,577.30</u>	<u>30,552.91</u>
<b>Net Ordinary Income</b>	-19,794.30	-29,440.61
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Interest Income	0.00	10.38
<b>Total Other Income</b>	<u>0.00</u>	<u>10.38</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>10.38</u>
<b>Net Income</b>	<u><u>-19,794.30</u></u>	<u><u>-29,430.23</u></u>

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**Pine Forest Country Club Association, Inc.**  
**Profit & Loss**  
 January through December 2013

	Jan - Dec 13	Jan - Dec 12
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Homeowners Dues	87,431.02	81,387.54
Late Fees	505.00	353.58
<b>Total Income</b>	87,936.02	81,741.12
<b>Gross Profit</b>	87,936.02	81,741.12
<b>Expense</b>		
Advertising	62.00	53.95
Bank Service Charges	10.00	31.00
Copy expense	0.00	14.66
Insurance Expense	4,341.00	4,444.00
Internet / Web Page	660.00	675.00
Landscaping and Groundskeeping	17,554.00	16,674.00
Office Supplies	702.66	191.40
Postage and Delivery	198.00	1,009.33
Professional Fees	375.00	350.00
Property Taxes	256.56	247.86
Rent Expense	100.00	208.50
<b>Repairs and Maintenance</b>		
R&M - Christmas Decorations	679.29	0.00
R&M - Fence	4,500.00	0.00
R&M - Ponds	0.00	15,000.00
Repairs and Maintenance - Other	39,974.58	40,468.43
<b>Total Repairs and Maintenance</b>	45,153.87	55,468.43
Signs	1,285.84	1,251.90
Utilities	8,049.74	8,038.27
<b>Total Expense</b>	78,748.67	88,658.30
<b>Net Ordinary Income</b>	9,187.35	-6,917.18
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Interest Income	3.80	21.30
<b>Total Other Income</b>	3.80	21.30
<b>Net Other Income</b>	3.80	21.30
<b>Net Income</b>	9,191.15	-6,895.88

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## Pine Forest Country Club Association, Inc. Transactions by Account As of December 31, 2013

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
<b>Cash - Reserve Fund</b>										
<b>Bank of South Carolina - Check</b>										
Deposit	10/2/2013				Deposit					72,614.19
Check	10/16/2013	1071		Evergreen Lawn Care		X	-SPLIT-	182.00		72,614.19
Check	10/16/2013	1072		BC&P Enterprises		X	Repairs and Maintenance		49.50	72,796.19
Check	10/16/2013	1073		Sandy Meier		X	Landscaping and Groundskeeping		1,350.00	72,746.69
Check	10/16/2013	1074		Dorchester County Water		X	Internet / Web Page		50.00	71,396.69
Check	10/16/2013	1075		SCE&G		X	Utilities		20.00	71,346.69
Deposit	10/16/2013				Deposit	X	Utilities	297.00	650.51	70,676.18
Check	10/25/2013	1076		Bill White		X	Homeowners Dues		4,562.81	70,973.18
Check	11/14/2013	1077		SCE&G		X	Repairs and Maintenance		66,410.37	66,410.37
Check	11/14/2013	1078		Dorchester County Water		X	Utilities		675.90	65,734.47
Check	11/14/2013	1079		BC&P Enterprises		X	Utilities		20.00	65,714.47
Check	11/14/2013	1080		Mr. Sign		X	Landscaping and Groundskeeping		1,350.00	64,364.47
Check	11/14/2013	1081		Paul Glazar		X	Signs		21.40	64,343.07
Deposit	11/26/2013				Deposit	X	R&M - Christmas Decorations	152.00	378.22	63,964.85
Check	12/12/2013	1082		Bill White		X	Homeowners Dues		64,116.85	64,116.85
Check	12/23/2013	1083		SCE&G		X	Repairs and Maintenance		3,944.88	60,171.97
Check	12/23/2013	1084		Dorchester County Water		X	Utilities		355.59	59,816.38
Check	12/23/2013	1085		BC&P Enterprises		X	Utilities		20.00	59,796.38
Check	12/23/2013	1086		PFCC Garden Club		X	Landscaping and Groundskeeping		1,350.00	58,446.38
Check	12/23/2013	1087		Mr. Sign		X	R&M - Christmas Decorations		301.07	58,145.31
Check	12/23/2013	1088		Sandy Meier		X	Signs		123.05	58,022.26
Check	12/23/2013	1089		Dorchester County Treasurer		X	-SPLIT-		802.66	57,219.60
Check	12/31/2013	1090		Bill White		X	Property Taxes		256.56	56,963.04
Check	12/31/2013	1091		BC&P Enterprises		X	Repairs and Maintenance		2,378.15	54,584.89
Deposit	12/31/2013				Deposit	X	Landscaping and Groundskeeping	152.00	1,917.00	52,667.89
Total Bank of South Carolina - Check								783.00	20,577.30	52,819.89
Total Cash - Reserve Fund								783.00	20,577.30	52,819.89
<b>TOTAL</b>								<b>783.00</b>	<b>20,577.30</b>	<b>52,819.89</b>