

**The Woods On Seldom Seen (Phase III) Homeowners Association**  
**Profit & Loss**  
**August 2009 through July 2010**

Accrual Basis

	Aug '09 - Jul 10
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Membership Dues	13,750.00
Miscellaneous Income	900.00
<b>Total Income</b>	14,650.00
<b>Expense</b>	
Association Functions	965.16
Bank Service Charges	32.00
<b>Insurance</b>	
D & O Insurance	313.50
Liability Insurance	313.50
<b>Total Insurance</b>	627.00
<b>Landscaping</b>	
Fertilization	1,076.04
Landscaping Misc	96.08
Landscaping - Other	1,401.29
<b>Total Landscaping</b>	2,573.41
<b>Maintenance</b>	
Entrance Mowing	1,841.44
Irrigation Backflow Testing	0.00
Mechanicals	258.13
Maintenance - Other	168.13
<b>Total Maintenance</b>	2,267.70
Office Supplies	56.56
Postage and Delivery	44.00
<b>Professional Fees</b>	
Accounting	355.00
Legal-Bylaw Amendments	100.50
<b>Legal Fees</b>	
Filing and Recording	289.65
Legal Fees - Other	1,754.78
<b>Total Legal Fees</b>	2,044.43
<b>Total Professional Fees</b>	2,499.93
Telephone	33.10
<b>Utilities</b>	
Gas and Electric	337.00
Water	229.16
<b>Total Utilities</b>	566.16
Website Expense	100.00
<b>Total Expense</b>	9,765.02
<b>Net Ordinary Income</b>	4,884.98
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	39.11
<b>Total Other Income</b>	39.11
<b>Net Other Income</b>	39.11
<b>Net Income</b>	4,924.09

**The Woods On Seldom Seen (Phase III) Homeowners Association**  
**Balance Sheet**  
As of July 31, 2010

Accrual Basis

	Jul 31, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	2,019.59
Savings	40,305.89
<b>Total Checking/Savings</b>	42,325.48
<b>Total Current Assets</b>	42,325.48
<b>Fixed Assets</b>	
<b>Fixed Assets</b>	
Entrance Lighting	3,000.00
Irrigation Systems	2,585.00
Water Tap	3,010.00
<b>Total Fixed Assets</b>	8,595.00
<b>Total Fixed Assets</b>	8,595.00
<b>TOTAL ASSETS</b>	50,920.48
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	437.14
Accounts Payable	437.14
<b>Total Accounts Payable</b>	437.14
<b>Total Current Liabilities</b>	437.14
<b>Total Liabilities</b>	437.14
<b>Equity</b>	
Opening Bal Equity	4,055.00
Retained Earnings	41,504.25
Net Income	4,924.09
<b>Total Equity</b>	50,483.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	50,920.48

**The Woods On Seldom Seen (Phase III) Homeowners Association**  
**Statement of Cash Flows**  
August 2009 through July 2010

	<u>Aug '09 - Jul 10</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	4,924.09
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-7.00
Accounts Payable	343.99
Reserve For Future Expense	-1,224.50
Net cash provided by Operating Activities	<u>4,036.58</u>
Net cash increase for period	4,036.58
Cash at beginning of period	<u>38,288.90</u>
Cash at end of period	<u><u>42,325.48</u></u>