

The Woods On Seldom Seen (Phase III) Homeowners Association
Profit & Loss
 August 2011 through July 2012

Accrual Basis

	Aug '11 - Jul 12
Ordinary Income/Expense	
Income	
Membership Dues	13,750.00
Miscellaneous Income	550.00
Total Income	14,300.00
Expense	
Amortization Expense	10.00
Association Functions	413.15
Insurance	
D & O Insurance	312.50
Liability Insurance	312.50
Total Insurance	625.00
Landscaping	
Fertilization	807.03
Landscaping Front Entrance	1,883.18
Total Landscaping	2,690.21
Maintenance	
Entrance Mowing	2,049.23
Irrigation Backflow Testing	54.95
Mechanicals	95.16
Maintenance - Other	276.19
Total Maintenance	2,475.53
Office Supplies	53.23
Postage and Delivery	10.12
Professional Fees	
Accounting	385.00
Filing and Recording	28.00
Legal Fees	714.50
Total Professional Fees	1,107.50
Utilities	
Gas and Electric	321.05
Water	263.43
Total Utilities	584.48
Total Expense	7,969.22
Net Ordinary Income	6,330.78
Other Income/Expense	
Other Income	
Interest Income	18.90
Total Other Income	18.90
Net Other Income	18.90
Net Income	6,349.68

The Woods On Seldom Seen (Phase III) Homeowners Association
Balance Sheet
As of July 31, 2012

Accrual Basis

	Jul 31, 12
ASSETS	
Current Assets	
Checking/Savings	9,258.45
Checking	39,344.49
Savings	48,602.94
Total Checking/Savings	97,205.88
Accounts Receivable	335.00
Accounts Receivable	335.00
Total Accounts Receivable	335.00
Total Current Assets	97,540.88
Fixed Assets	
Fixed Assets	
Entrance Lighting	3,000.00
Irrigation Systems	2,585.00
Water Tap	3,010.00
Total Fixed Assets	8,595.00
Total Fixed Assets	8,595.00
TOTAL ASSETS	106,135.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	500.00
Accounts Payable	500.00
Total Accounts Payable	500.00
Total Current Liabilities	500.00
Total Liabilities	500.00
Equity	
Opening Bal Equity	4,055.00
Retained Earnings	46,828.26
Net Income	6,349.68
Total Equity	57,232.94
TOTAL LIABILITIES & EQUITY	57,732.94

The Woods On Seldom Seen (Phase III) Homeowners Association
Statement of Cash Flows
 August 2011 through July 2012

	Aug '11 - Jul 12
OPERATING ACTIVITIES	
Net Income	6,349.68
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-335.00
Accounts Payable	56.90
	<u>6,071.58</u>
Net cash provided by Operating Activities	6,071.58
Net cash increase for period	42,531.36
Cash at beginning of period	<u>48,602.94</u>
Cash at end of period	<u><u>48,602.94</u></u>