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 08/05/11
 Accrual Basis

The Woods On Seldom Seen (Phase III) Homeowners Association
Profit & Loss
 August 2010 through July 2011

	<u>Aug '10 - Jul 11</u>
Ordinary Income/Expense	
Income	
Membership Dues	13,750.00
Miscellaneous Income	900.00
Total Income	<u>14,650.00</u>
Expense	
Association Functions	505.20
Insurance	
D & O Insurance	312.50
Liability Insurance	312.50
Total Insurance	<u>625.00</u>
Landscaping	
Fertilization	807.03
Landscaping Misc	940.02
Landscaping - Other	1,881.50
Total Landscaping	<u>3,628.55</u>
Maintenance	
Entrance Mowing	2,081.83
Irrigation Backflow Testing	49.00
Mechanicals	177.57
Maintenance - Other	31.98
Total Maintenance	<u>2,340.38</u>
Miscellaneous	18.00
Office Supplies	47.89
Postage and Delivery	17.60
Printing and Reproduction	29.41
Professional Fees	
Accounting	360.00
Legal-Bylaw Amendments	5,659.50
Legal Fees	
Filing and Recording	647.45
Total Legal Fees	<u>647.45</u>
Total Professional Fees	6,666.95
Utilities	
Gas and Electric	343.12
Water	247.68
Total Utilities	<u>590.80</u>
Total Expense	<u>14,469.78</u>
Net Ordinary Income	180.22
Other Income/Expense	
Other Income	
Interest Income	19.70
Total Other Income	<u>19.70</u>
Net Other Income	19.70
Net Income	<u><u>199.92</u></u>

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The Woods On Seldom Seen (Phase III) Homeowners Association
Balance Sheet
As of July 31, 2011

	<u>Jul 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	3,205.77
Savings	39,325.59
Total Checking/Savings	<u>42,531.36</u>
Total Current Assets	42,531.36
Fixed Assets	
Fixed Assets	
Entrance Lighting	3,000.00
Irrigation Systems	2,585.00
Water Tap	3,010.00
Total Fixed Assets	<u>8,595.00</u>
Total Fixed Assets	<u>8,595.00</u>
TOTAL ASSETS	<u><u>51,126.36</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	443.10
Total Accounts Payable	<u>443.10</u>
Total Current Liabilities	<u>443.10</u>
Total Liabilities	443.10
Equity	
Opening Bal Equity	4,055.00
Retained Earnings	46,428.34
Net Income	199.92
Total Equity	<u>50,683.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>51,126.36</u></u>

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The Woods On Seldom Seen (Phase III) Homeowners Association
Statement of Cash Flows
August 2010 through July 2011

	<u>Aug '10 - Jul 11</u>
OPERATING ACTIVITIES	
Net Income	199.92
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	<u>5.96</u>
Net cash provided by Operating Activities	<u>205.88</u>
Net cash increase for period	205.88
Cash at beginning of period	<u>42,325.48</u>
Cash at end of period	<u><u>42,531.36</u></u>