

11:15 PM
05/16/10
Accrual Basis

The Woods On Seldom Seen (Phase III) Homeowners Association
Profit & Loss
August 2008 through July 2009

	<u>Aug '08 - Jul 09</u>
Ordinary Income/Expense	
Income	
Membership Dues	13,750.00
Miscellaneous Income	901.00
Total Income	<u>14,651.00</u>
Expense	
Association Functions	1,231.90
Insurance	
D & O Insurance	312.50
Liability Insurance	312.50
Total Insurance	<u>625.00</u>
Landscaping	1,638.75
Maintenance	
Irrigation Backflow Testing	49.00
Mechanicals	432.28
Maintenance - Other	61.43
Total Maintenance	<u>542.71</u>
Miscellaneous	292.21
Postage and Delivery	16.80
Professional Fees	
Accounting	355.00
Legal Fees	
Filing and Recording	93.15
Legal Fees - Other	750.00
Total Legal Fees	<u>843.15</u>
Total Professional Fees	1,198.15
Utilities	
Gas and Electric	333.07
Water	329.15
Total Utilities	<u>662.22</u>
Website Expense	129.50
Total Expense	<u>6,337.24</u>
Net Ordinary Income	8,313.76
Other Income/Expense	
Other Income	
Interest Income	39.36
Total Other Income	<u>39.36</u>
Net Other Income	39.36
Net Income	<u><u>8,353.12</u></u>

11:12 PM
05/16/10
Accrual Basis

The Woods On Seldom Seen (Phase III) Homeowners Association
Balance Sheet
As of July 31, 2009

	<u>Jul 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	1,882.12
Savings	36,406.78
Total Checking/Savings	<u>38,288.90</u>
Accounts Receivable	
Accounts Receivable	-7.00
Total Accounts Receivable	<u>-7.00</u>
Total Current Assets	38,281.90
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>46,876.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	93.15
Total Accounts Payable	<u>93.15</u>
Other Current Liabilities	
Reserve For Future Expense	1,224.50
Total Other Current Liabilities	<u>1,224.50</u>
Total Current Liabilities	<u>1,317.65</u>
Total Liabilities	1,317.65
Equity	
Opening Bal Equity	4,055.00
Retained Earnings	33,151.13
Net Income	8,353.12
Total Equity	<u>45,559.25</u>
TOTAL LIABILITIES & EQUITY	<u>46,876.90</u>

11:16 PM

05/16/10

The Woods On Seldom Seen (Phase III) Homeowners Association
Statement of Cash Flows
August 2008 through July 2009

	<u>Aug '08 - Jul 09</u>
OPERATING ACTIVITIES	
Net Income	8,353.12
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	7.00
Accounts Payable	93.15
Reserve For Future Expense	-1,175.50
Net cash provided by Operating Activities	<u>7,277.77</u>
Net cash increase for period	7,277.77
Cash at beginning of period	<u>31,011.13</u>
Cash at end of period	<u><u>38,288.90</u></u>