

Bay Tree Golf & Racquet Club HOA  
Balance Sheet  
As of January 31, 2011

	Jan 31, 11
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
CD First Citizens	95,723.29
CD HSCB	50,000.00
Money Market HCSB	54,945.14
Money Mkt First Citizen	52,723.26
Operating Acct First Citizens	49,004.74
<b>Total Checking/Savings</b>	<u>302,396.43</u>
Accounts Receivable	
Accounts Receivable	7,080.06
<b>Total Accounts Receivable</b>	<u>7,080.06</u>
Other Current Assets	
Current Assets	
Allowance for Bad Debts	-5,609.65
<b>Total Current Assets</b>	<u>-5,609.65</u>
<b>Total Other Current Assets</b>	<u>-5,609.65</u>
<b>Total Current Assets</b>	<u>303,866.86</u>
<b>Fixed Assets</b>	
Property & Equipment	
Accumulated Depreciation	-4,476.46
Building Improvements	4,253.55
Machinery & Equipment	222.91
<b>Total Property &amp; Equipment</b>	<u>0.00</u>
<b>Total Fixed Assets</b>	<u>0.00</u>
<b>Other Assets</b>	
Other Assets	
Prepaid Insurance	36,629.95
<b>Total Other Assets</b>	<u>36,629.95</u>
<b>Total Other Assets</b>	<u>36,629.95</u>
<b>TOTAL ASSETS</b>	<u><b>340,496.81</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Capital	
Fund Balance	242,481.09
Net Income	-30,309.36
Reserves-Capital Improvement	260,720.21
Reserves-Insurance	38,592.83
Retained Earnings	-123,089.13
<b>Total Capital</b>	<u>388,395.64</u>
<b>Total Other Current Liabilities</b>	<u>388,395.64</u>
<b>Total Current Liabilities</b>	<u>388,395.64</u>
<b>Total Liabilities</b>	<u>388,395.64</u>
<b>Equity</b>	
Opening Balance Equity	-275,154.31
Retained Earnings	252,728.64
Net Income	-25,473.16
<b>Total Equity</b>	<u>-47,898.83</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>340,496.81</b></u>

Bay Tree Golf & Racquet Club HOA  
Profit & Loss Budget Performance  
February 2011

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
REVENUES FROM OPERATIONS	
Interest Income	2,499.96
Late Fees	999.96
Maintenance Assessments	294,336.00
Total REVENUES FROM OPERATIONS	<u>297,835.92</u>
Total Income	297,835.92
Expense	
GENERAL & ADMIN EXPENSE	
Accounting Expense	1,599.96
Bad Debt Expense	0.00
Insurance	46,277.04
Legal Expense	999.96
Licenses & Taxes	999.96
Management Agreement	14,352.00
Misc Expense	16,250.04
Office Supply/Printing/Postage	1,700.04
Total GENERAL & ADMIN EXPENSE	<u>62,179.00</u>
OTHER EXPENSES	
Operating Contingency	0.00
Reimburse Class Action Funds	0.00
Reserve Deposits Insurance	9,999.96
Reserves Deposits Capital	30,000.00
Total OTHER EXPENSES	<u>39,999.96</u>
REPAIR & MAINTENANCE	
Amenities Expense	62,000.04
Baytree Entrance Fund	1,200.00
Elevator Maint	8,000.04
Fire System Maint	1,100.04
Grounds & Building Repairs	35,000.04
Pest Control	3,600.00
Termite Control	2,499.96
Total REPAIR & MAINTENANCE	<u>113,400.12</u>
UTILITIES	
Cable Television	24,549.96
Electricity	4,650.00
Telephone	999.96
Water/Sewer	26,599.96
Total UTILITIES	<u>56,799.88</u>
Total Expense	<u>294,378.96</u>
Net Ordinary Income	<u>3,456.96</u>
Net Income	<u><u>3,456.96</u></u>