

Profit & Loss

December 2011

	<u>Dec 11</u>	<u>Jan - Dec 11</u>
Ordinary Income/Expense		
Income		
Property Owner Dues	-2,719.68	79,068.50
Late Fees	0.00	808.03
Finance Charges	0.00	263.55
New Construction Review Fee	0.00	300.00
Interest Income	1.90	47.79
Total Income	<u>-2,717.78</u>	<u>80,487.87</u>
Gross Profit	-2,717.78	80,487.87
Expense		
Depreciation Expense	935.00	935.00
Dues and Subscriptions	0.00	18.95
Facility Rental		
Board Meetings	0.00	480.00
Storage Unit	0.00	440.00
Total Facility Rental	<u>0.00</u>	<u>920.00</u>
Fees & Licenses	0.00	76.00
Insurance	0.00	2,222.00
Internet/Web Site	0.00	129.49
Legal Fees		
General Legal Fees	1,173.00	5,091.45
Litigation Legal Fees	-7,904.75	49,602.30
Bankruptcy Legal Fees	0.00	5,953.88
Total Legal Fees	<u>-6,731.75</u>	<u>60,647.63</u>
Maintenance		
Roads	2,049.74	4,933.32
Signs	0.00	210.32
Snow Plowing	949.07	3,946.87
Weed and Bug Control	0.00	1,072.25
Total Maintenance	<u>2,998.81</u>	<u>10,162.76</u>
Miscellaneous	0.00	3,650.00
Postage and Delivery	0.00	339.36
Printing	0.00	539.63
Supplies		
Miscellaneous Supplies	0.00	24.05
Office Supplies	0.00	96.50
Total Supplies	<u>0.00</u>	<u>120.55</u>
Taxes	0.00	726.50

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Total Expense	<u>-2,797.94</u>	<u>80,487.87</u>
Net Ordinary Income	80.16	0.00
Other Income/Expense		
Other Income		
Allocated Property Owner Dues	2,719.68	46,113.32
Reserve Interest Income	149.10	2,094.73
Total Other Income	<u>2,868.78</u>	<u>48,208.05</u>
Other Expense		
Seal/Repair Roads	0.00	38,001.65
Total Other Expense	<u>0.00</u>	<u>38,001.65</u>
Net Other Income	<u>2,868.78</u>	<u>10,206.40</u>
Net Income	<u>2,948.94</u>	<u>10,206.40</u>