

**Profit & Loss**

December 2010

	<u>Dec 10</u>	<u>Jan - Dec 10</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Property Owner Dues	-20,925.74	73,214.26
Late Fees	0.00	774.00
Finance Charges	0.00	802.76
Fines	0.00	50.00
New Construction Review Fee	0.00	225.00
Interest Income	2.22	81.42
<b>Total Income</b>	<u>-20,923.52</u>	<u>75,147.44</u>
<b>Gross Profit</b>	-20,923.52	75,147.44
<b>Expense</b>		
Depreciation Expense	935.00	935.00
Dues and Subscriptions	0.00	389.00
Education/Training	0.00	69.00
<b>Facility Rental</b>		
Board Meetings	0.00	360.00
Storage Unit	40.00	520.00
<b>Total Facility Rental</b>	<u>40.00</u>	<u>880.00</u>
Fees & Licenses	0.00	188.00
Insurance	0.00	2,175.00
Internet/Web Site	0.00	119.50
<b>Legal Fees</b>		
General Legal Fees	350.00	7,033.70
Litigation Legal Fees	2,420.70	36,924.31
Bankruptcy Legal Fees	0.00	9,516.33
<b>Total Legal Fees</b>	<u>2,770.70</u>	<u>53,474.34</u>
<b>Maintenance</b>		
Roads	305.00	3,115.11
Signs	0.00	213.80
Snow Plowing	936.00	8,691.25
Weed Control	0.00	597.58
<b>Total Maintenance</b>	<u>1,241.00</u>	<u>12,617.74</u>
Postage and Delivery	0.00	447.34
Printing	0.00	782.95
<b>Supplies</b>		
Board Meeting Supplies	0.00	220.66
Office Supplies	0.00	320.91
<b>Total Supplies</b>	<u>0.00</u>	<u>541.57</u>

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Taxes	0.00	2,528.00
<b>Total Expense</b>	<u>4,986.70</u>	<u>75,147.44</u>
<b>Net Ordinary Income</b>	-25,910.22	0.00
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Allocated Property Owner Dues	21,225.74	48,535.74
Reserve Interest Income	276.59	2,103.66
<b>Total Other Income</b>	<u>21,502.33</u>	<u>50,639.40</u>
<b>Other Expense</b>		
Seal/Repair Roads	164.86	10,204.43
<b>Total Other Expense</b>	<u>164.86</u>	<u>10,204.43</u>
<b>Net Other Income</b>	<u>21,337.47</u>	<u>40,434.97</u>
<b>Net Income</b>	<u><u>-4,572.75</u></u>	<u><u>40,434.97</u></u>