

Balance Sheet Report

Pawnee Hills Community Assn - Operating

As of February 29, 2008

	<u>Balance Feb 29, 2008</u>	<u>Balance Jan 31, 2008</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1000 - Facilities - Cash on Hand	250.00	250.00	0.00
1060 - Checking - RBC Centura Bank	15,743.32	14,040.32	1,703.00
1175 - State Farm - CD 02/11/08	0.00	5,352.36	(5,352.36)
1180 - State Farm - CD 03/21/08	5,354.21	5,354.21	0.00
1200 - Savings - RBC Centura Bank	17,233.73	11,802.86	5,430.87
Total Cash & Investments	38,581.26	36,799.75	1,781.51
Accounts Receivable			
1400 - Accts. Rec. - H.O. Dues	3,321.08	2,990.01	331.07
1415 - Accts. Rec. - Late Charges	310.00	302.50	7.50
1416 - Accts. Rec. - Processing Fee	598.28	490.00	108.28
1455 - Accts. Rec. - Legal	3,225.65	2,825.54	400.11
1465 - Accts. Rec. - Balance Forward	2,487.97	2,904.37	(416.40)
1475 - Accts. Rec - Late Interest	400.37	315.08	85.29
Total Accounts Receivable	10,343.35	9,827.50	515.85
Fixed Assets			
1900 - Land	25,142.28	25,142.28	0.00
1915 - Buildings	195,519.39	195,519.39	0.00
1920 - A/D Buildings	(129,753.41)	(129,753.41)	0.00
1925 - Equipment	17,574.43	17,574.43	0.00
1930 - A/D Equipment	(16,365.00)	(16,365.00)	0.00
1940 - Clubhouse Improvements	50,644.04	50,644.04	0.00

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<u>Assets</u>			
Fixed Assets			
1945 - A/D Clubhouse Improvements	(12,886.00)	(12,886.00)	0.00
Total Fixed Assets	<u>129,875.73</u>	<u>129,875.73</u>	<u>0.00</u>
Total Assets	<u>178,800.34</u>	<u>176,502.98</u>	<u>2,297.36</u>
<u>Liabilities</u>			
Current Liabilities			
2000 - Operating Accounts Payable	585.95	1,100.01	(514.06)
2200 - Prepaid Assessments	4,992.63	5,485.99	(493.36)
2201 - Prepaid Dues - Prev Mgt	82.02	82.02	0.00
2701 - Processing Suspense	467.05	250.00	217.05
Total Current Liabilities	<u>6,127.65</u>	<u>6,918.02</u>	<u>(790.37)</u>
Total Liabilities	<u>6,127.65</u>	<u>6,918.02</u>	<u>(790.37)</u>
<u>Owners' Equity</u>			
Owners' Equity			
3000 - Initial Contribution	152,872.14	152,872.14	0.00
3200 - Retained Earnings - Operating	14,493.19	14,493.19	0.00
Total Owners' Equity	<u>167,365.33</u>	<u>167,365.33</u>	<u>0.00</u>
Total Owners' Equity	<u>167,365.33</u>	<u>167,365.33</u>	<u>0.00</u>
Operating Income / (Loss)	<u>5,307.36</u>	<u>2,219.63</u>	<u>3,087.73</u>
Total Liabilities and Owner Equity	<u>178,800.34</u>	<u>176,502.98</u>	<u>2,297.36</u>

Balance Sheet Report
Pawnee Hills Community Assn - Replacement
As of February 29, 2008

	<u>Balance Feb 29, 2008</u>	<u>Balance Jan 31, 2008</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1300 - Replacement Fund - RBC Centura Bank	11,276.77	10,357.69	919.08
Total Cash & Investments	<u>11,276.77</u>	<u>10,357.69</u>	<u>919.08</u>
Total Assets	<u>11,276.77</u>	<u>10,357.69</u>	<u>919.08</u>
<u>Owners' Equity</u>			
Owners' Equity			
3300 - Retained Earnings - Replacemen	9,438.54	9,438.54	0.00
Total Owners' Equity	<u>9,438.54</u>	<u>9,438.54</u>	<u>0.00</u>
Total Owners' Equity	<u>9,438.54</u>	<u>9,438.54</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>1,838.23</u>	<u>919.15</u>	<u>919.08</u>
Total Liabilities and Owner Equity	<u>11,276.77</u>	<u>10,357.69</u>	<u>919.08</u>