

10:08 AM
02/24/11
Accrual Basis

Veranda Place Community Association, Inc.
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank	9,638.01
Total Checking/Savings	<u>9,638.01</u>
Total Current Assets	<u>9,638.01</u>
TOTAL ASSETS	<u>9,638.01</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,143.38
Net Income	4,494.63
Total Equity	<u>9,638.01</u>
TOTAL LIABILITIES & EQUITY	<u>9,638.01</u>

The \$ 9,638.01 Shown as Equity Results from Initial Funding by Veranda Partners One LLC of \$ 10,000.00

10:09 AM
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Accrual Basis

Veranda Place Community Association, Inc.
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
Builder Fees Income-ARB Review	2,450.00
Homeowners Dues	32,360.30
Total Income	<u>34,810.30</u>
Expense	
Builder Package Review Expense	1,950.00
Gate Clickers	-94.20
Gate Expense	613.38
Insurance Expense	130.61
Irrigation Services	331.00
Lake Maintenance	1,680.00
Landscaping and Groundskeeping	4,675.00
Lawn Maintenance	12,555.00
Licenses & Taxes	61.25
Maintenance Expense	141.24
Pest Control	1,860.00
Professional Fees	150.00
Sign Expense	53.00
Telephone Expense	453.64
Utilities	5,755.75
Total Expense	<u>30,315.67</u>
Net Ordinary Income	<u>4,494.63</u>
Net Income	<u><u>4,494.63</u></u>