

SUMMER LAKES CONDOMINIUM ASSOCIATION, INC
Profit & Loss
 January through December 2011

Cash Basis

	Jan - Dec 11
Ordinary Income/Expense	
Income	
Maintenance Assessments	650,138.38
Other income	211,199.84
Total Income	861,338.22
Expense	
Advertising	396.00
Application Processing Fee	1,653.75
Bank Charges	230.72
Computer Software	1,274.15
Delivery	140.09
Dues and Subscription	4,229.11
Electric	30,914.28
Equipment Rental	2,426.76
Gate Repair	6,117.87
Insurance Expense	164,205.58
Lake Treatment	2,640.00
Landscaping and Groundskeeping	74,248.97
License	6,359.00
Office Cleaning	5,311.68
Office Expense	5,882.34
Office Supplies	6,497.37
Outside Service	22,299.62
Payroll taxes	22,796.98
Pest Control	16,270.00
Pool	6,214.77
Postage	349.30
Professional Fees	33,962.38
Repairs and Maintenance	43,401.71
Resident Mail Boxes	21,837.18
Roof Repair	43,470.00
Security	22,477.41
Sign	399.20
Telephone Expense	1,915.54
Tennis and Golf Supplies	1,459.17
Trash removal	78,489.48
Wages	90,625.73
Water and sewer	167,170.65
Total Expense	885,666.79
Net Ordinary Income	-24,328.57
Net Income	-24,328.57

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Cash Basis

SUMMER LAKES CONDOMINIUM ASSOCIATION, INC
Balance Sheet
As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
BB & T - OPERATING	4,125.80
Total Checking/Savings	<u>4,125.80</u>
Total Current Assets	<u>4,125.80</u>
TOTAL ASSETS	<u><u>4,125.80</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	28,454.37
Net Income	-24,328.57
Total Equity	<u>4,125.80</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,125.80</u></u>