

Pinewoods Association Balance Sheet 31-Dec-2011

| PINEWOODS ASSOCIATION | 31-Dec 2011 | 31-Dec 2010 | Change |
|--|----------------|----------------|--------------|
| <u>Assets</u> | | | |
| Current Assets | | | |
| <i>Cash</i> | | | |
| Dining Hall Cash | | | 0 |
| Dining Hall Checking Acct | 38,235 | 14,384 | 23,852 |
| General Fund Cash | | | 0 |
| General Fund Checking Acct | 0 | 10,779 | -10,779 |
| Memorial Fund Cash | | | 0 |
| Memorial Fund Checking Acct | 5,123 | 4,812 | 311 |
| <i>Total Cash</i> | 43,358 | 29,974 | 13,384 |
| <i>Total Accounts Receivable</i> | 9,669 | 18,770 | -9,101 |
| Total Current Assets | 53,027 | 48,744 | 4,283 |
| Fixed Assets | | | |
| Buildings | 178,578 | 178,578 | 0 |
| Land | 1,500 | 1,500 | 0 |
| Equipment | 49,501 | 49,501 | 0 |
| Water Tanks | 6,803 | 6,803 | 0 |
| Accumulated Depreciation | -31,121 | -30,371 | -750 |
| Total Fixed Assets | 205,261 | 206,011 | -750 |
| <u>Total Assets</u> | 258,288 | 254,755 | 3,533 |
| <u>Liabilities & Equity</u> | | | |
| Liabilities | | | |
| Payroll Liabilities/Accounts Payable | 131 | 1,977 | -1,846 |
| Total Liabilities | 131 | 1,977 | -1,846 |
| Equity | | | |
| Capital Stock | 14,150 | 14,150 | 0 |
| Retained Earnings | 238,628 | 227,775 | 10,853 |
| Net Income | 5,379 | 10,853 | -5,474 |
| Total Equity | 258,157 | 252,778 | 5,379 |
| <u>Total Liabilities & Equity</u> | 258,288 | 254,755 | 3,533 |