

**Whispering Pines Condominium Assoc., Inc.**  
**Profit & Loss Budget Performance**  
**December 2009**

	Dec 09	Budget	Jan - Dec 09	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Interest Income	6.33		69.82		
Interest Reserve	0.63		10.70		
Maintenance Fees	0.00		136,400.00	140,800.00	140,800.00
<b>Total Income</b>	6.96		136,480.52	140,800.00	140,800.00
<b>Expense</b>					
Building Maintenance	84.10	416.67	4,504.03	5,000.00	5,000.00
Cable TV	1,278.03	1,183.33	14,726.35	14,200.00	14,200.00
Corp Annual Report	0.00		61.25	62.00	62.00
Division Fees	128.00		128.00	128.00	128.00
Electric	579.51	497.67	6,028.27	5,972.00	5,972.00
Fire Prev. Maintenance	0.00	25.00	280.72	300.00	300.00
Grounds Maintenance	189.00	166.67	3,175.32	2,000.00	2,000.00
Insurance Hazard/Liability	7,696.78	3,108.33	37,195.86	37,300.00	37,300.00
Lawn (Yard Contract)	1,050.00	1,050.00	12,600.00	12,600.00	12,600.00
Legal/Acctg Fees	0.00	125.00	545.18	1,500.00	1,500.00
License & Fees	0.00	19.00	0.00	228.00	228.00
Loan Interest	0.00		205.78		
Loan Payments Principal	0.00	0.00	9,295.72	9,660.00	9,660.00
Management Fees	496.00	500.00	5,952.00	6,000.00	6,000.00
Office Supplies & Postage	112.00	66.67	1,051.13	800.00	800.00
Other Expense	0.00	0.00	0.00	0.00	0.00
Pest Control Exterior	0.00	133.33	35.00	1,600.00	1,600.00
Pest Control Interior	300.00	83.33	1,200.00	1,000.00	1,000.00
Pool Maint. Contract	120.00	125.00	1,565.00	1,500.00	1,500.00
Pool Repairs	147.00	150.00	3,539.67	1,800.00	1,800.00
Sprinkler Maintenance	662.50	125.00	4,569.00	1,500.00	1,500.00
Taxes	0.00	20.83	200.00	250.00	250.00
Tranfer to Savings	0.00	1,700.00	6,800.00	8,500.00	8,500.00
Trash	275.42	291.67	3,305.04	3,500.00	3,500.00
Tree Trimming	140.00	125.00	1,060.00	1,500.00	1,500.00
Wastewater Operation	823.94	1,158.33	10,008.29	13,900.00	13,900.00
Water/Sewer	1,179.13	833.33	9,656.86	10,000.00	10,000.00
<b>Total Expense</b>	15,261.41	11,904.16	137,688.47	140,800.00	140,800.00
<b>Net Ordinary Income</b>	-15,254.45	-11,904.16	-1,207.95	0.00	0.00
<b>Other Income/Expense</b>					
<b>Other Income</b>					
Transfer to Money Market	0.00		6,800.00		
<b>Total Other Income</b>	0.00		6,800.00		
<b>Net Other Income</b>	0.00		6,800.00		
<b>Net Income</b>	-15,254.45	-11,904.16	5,592.05	0.00	0.00

**Whispering Pines Condominium Assoc., Inc.**  
**Balance Sheet Cash Basis**  
As of December 31, 2009

	Dec 31, 09
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BB&T Bank	
Operating	15,873.19
Total BB&T Bank	15,873.19
BB&T Money Market	
Emergency Maint Acct	9,407.73
Total BB&T Money Market	9,407.73
Total Checking/Savings	25,280.92
Accounts Receivable	
Accounts Receivable	-13,525.00
Total Accounts Receivable	-13,525.00
Total Current Assets	11,755.92
<b>TOTAL ASSETS</b>	<b>11,755.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan Balance	9,295.27
Total Other Current Liabilities	9,295.27
Total Current Liabilities	9,295.27
Total Liabilities	9,295.27
Equity	
Retained Earnings	-3,131.40
Net Income	5,592.05
Total Equity	2,460.65
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>11,755.92</b>