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Accrual Basis

Water Valley Master Association

Profit & Loss

January through December 2011

	<u>Jan - Dec 11</u>
Income	
410000 · Architectural Review Fees	6,900.00
411000 · Special Assessments	122,825.00
412000 · Late Fees	3,745.94
415000 · Refunds - Attorneys	325.00
416000 · Misc Income	19,549.68
417000 · Advertising Income	5,772.00
418000 · Transfer Fee Income	5,727.50
419000 · Admin Accounting Service Fee	500.00
420000 · Distress Property Income	0.00
Total Income	<u>165,345.12</u>
Expense	
620000 · Bad Debt	3,416.35
622000 · Interest Expense	254.08
623000 · Accounting	480.00
624000 · Legal	1,312.02
631000 · Association Meeting	75.00
651100 · Office Expense	3,690.62
652000 · Insurance	3,423.00
654000 · Newsletters/Calendars	12,385.09
657000 · Pest Control Expenses	2,499.96
661000 · Vandalism/Trespassing	42,459.49
662000 · Compliance Control	43,896.67
663000 · Design Review/Architectural Rev	14,800.00
664000 · Secretarial Service	25,000.00
671000 · Miscellaneous	9,357.20
681000 · Contingency Expense	3,817.91
690000 · Capital Projects	0.00
Total Expense	<u>166,867.39</u>
Net Income	<u><u>-1,522.27</u></u>