

**Pacific Highlands Home Owners Association**  
**Balance Sheet**  
As of December 31, 2009

<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Checking	13,126.60
Savings/Reserve Acct	15,006.49
<b>Total Checking/Savings</b>	<u>28,133.09</u>
<b>Total Current Assets</b>	<u>28,133.09</u>
<b>TOTAL ASSETS</b>	<u><u>28,133.09</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Prior Period Retained Income	11,813.46
Current Net Income	16,319.63
<b>Total Equity</b>	<u>28,133.09</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>28,133.09</u></u>

**Pacific Highlands Home Owners Association**  
**Income & Expense**  
January through December 2009

Ordinary Income/Expense

Income

Homeowner Dues	58,372.56
Interest	72.49
Lien Expense Reimbursement	1,080.53
Transfer Fees	900.00
<b>Total Income</b>	<b>60,425.58</b>

Expense

Community Celebration Expense	441.83
Insurance Expense	3,087.40
Janitorial Expense	1,755.00
Landscaping Maintenance	36,784.23
Lien Expense	675.50
Meeting Expense	150.00
Office Supplies	103.05
Postage and Delivery	220.68
Printing and Reproduction	130.40
Repairs and Maintenance	1,041.73
Supplies	267.23
Taxes & Licenses	10.00
Telephone Expense	135.63
Utilities	-879.12
Welcome Basket Expenses	182.39
<b>Total Expense</b>	<b>44,105.95</b>

**Net Ordinary Income** 16,319.63

**Net Income** 16,319.63