

**THE PHEASANT LANDING HOMEOWNERS ASSOCIATION**  
**STATEMENT OF ASSETS, LIABILITIES, AND EQUITY - CASH BASIS**  
**December 31, 2005**  
**(See Accountants' Report)**

ASSETS

Current assets

Cash in bank \$ 11,179

\$ 11,179

LIABILITIES AND MEMBERS' EQUITY

Current liabilities

Members' equity 11,179

\$ 11,179

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(See Accountants' Report)

ASSETS

Current assets

Cash in bank \$ 11,179

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LIABILITIES AND MEMBERS' EQUITY

Current liabilities

Members' equity 11,179

\$ 11,179

**The Pheasant Landing Homeowners Assoc.  
General Ledger**

Date	Reference T	Description	Beginning Balance	Debit	Credit	Period End Amount	YTD Balance
	<b>10100 Cash in bank</b>		1,510.83				
08/23/05	1	Cash Disbursements			2,966.36		
12/31/05	JE1	To record assessments		12,635.00			
			December	12,635.00	2,966.36	11,179.47	
				12,635.00	2,966.36		11,179.47
	<b>28300 Retained earnings</b>		(1,510.83)				
				0.00	0.00		(1,510.83)
	<b>30100 Assessments</b>		0.00				
12/31/05	JE1	To record assessments			12,635.00		
			December	0.00	12,635.00	(12,635.00)	
				0.00	12,635.00		(12,635.00)
	<b>64500 Insurance</b>		0.00				
08/23/05	1006	American Family		1,060.00			
			December	1,060.00	0.00	1,060.00	
				1,060.00	0.00		1,060.00
	<b>65200 Landscaping</b>		0.00				
08/23/05	1007	Wilson Landscaping		380.00			
			December	380.00	0.00	380.00	
				380.00	0.00		380.00
	<b>66300 Office supplies</b>		0.00				
12/01/05	1008	Luis Tamayo/Staples		432.68			
12/01/05	1009	Luis Tamayo/Office Max		818.87			
12/01/05	1010	Luis Tamayo/Ace Hardware		1.61			
			December	1,253.16	0.00	1,253.16	
				1,253.16	0.00		1,253.16
	<b>66800 Postage</b>		0.00				
12/01/05	1008	Luis Tamayo/US Postal Service		198.00			
			December	198.00	0.00	198.00	
				198.00	0.00		198.00
	<b>69605 Website</b>		0.00				
12/01/05	1008	Luis Tamayo/JDC Hosting		75.20			
			December	75.20	0.00	75.20	
				75.20	0.00		75.20

**The Pheasant Landing Homeowners Assoc.  
General Ledger**

Date	Reference T	Description	Beginning Balance	Debit	Credit	Period End Amount	YTD Balance
		Total Year Profit/(Loss)		<u>9,668.64</u>			
Number of Transactions	10			The General Ledger is in balance			<u>0.00</u>

**THE PHEASANT LANDING HOMEOWNERS ASSOCIATION**  
**STATEMENT OF RETAINED EARNINGS - CASH BASIS**  
**Year Ended December 31, 2005**  
**(See Accountants' Report)**

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Beginning balance	\$ 1,510
Net income (loss)	<u>9,669</u>
Ending balance	<u>\$ 11,179</u>

**THE PHEASANT LANDING HOMEOWNERS ASSOCIATION**  
**STATEMENT OF REVENUE AND EXPENSES - CASH BASIS**  
**Year Ended December 31, 2005**  
**(See Accountants' Report)**

	Year Ended	
	December 31, 2005	%
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Revenue		
Assessments	\$ 12,635	100.0
Total revenue	<u>12,635</u>	<u>100.0</u>
Administrative expenses		
Insurance	1,060	8.4
Landscaping	380	3.0
Office supplies	1,253	9.9
Postage	198	1.6
Website	75	0.6
Total administrative expenses	<u>2,966</u>	<u>23.5</u>
Operating income (loss)	<u>9,669</u>	<u>76.5</u>
Net income (loss)	<u>\$ 9,669</u>	<u>76.5</u>