

ACCOUNTANT'S COMPILATION REPORT

BANNOCKBURN HOMEOWNER'S ASSOCIATION

I have compiled the accompanying balance sheet of the Bannockburn Homeowner's Association as of November 30, 2010 and the related statement of income for the month ending November 30, 2010, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the Board of Directors. I have not audited or reviewed the accompanying financial statements and accordingly, I do not express an opinion or any other form of assurance on them.

The Board of Directors has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, equity, revenues, and expenses.

It is the Association's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and related assets are recognized when received rather than earned, and certain expenses and purchases of assets are recognized when the cash is disbursed rather than when the obligations are incurred. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations in conformity with generally accepted accounting principles. Accordingly, these financial statements are not designed for those not informed about such matters.

I am not independent with respect to the Bannockburn Homeowner's Association.

Karine L. Kuehn, CPA, CFE, CFF

December 6, 2010

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12/06/10
Cash Basis

Bannockburn Homeowner's Association, Inc.
Balance Sheet
As of November 30, 2010

	<u>Nov 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Bank, Checking	1,904.95
Wells Fargo Bank, Savings	<u>13,022.23</u>
Total Checking/Savings	14,927.18
Accounts Receivable	
Accounts Receivable	<u>-150.00</u>
Total Accounts Receivable	-150.00
Other Current Assets	
Undeposited Funds	<u>150.00</u>
Total Other Current Assets	<u>150.00</u>
Total Current Assets	<u>14,927.18</u>
TOTAL ASSETS	<u>14,927.18</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,073.13
Net Income	<u>1,854.05</u>
Total Equity	<u>14,927.18</u>
TOTAL LIABILITIES & EQUITY	<u>14,927.18</u>

Bannockburn Homeowner's Association, Inc.
Profit & Loss YTD Comparison
 November 2010

	<u>Nov 10</u>	<u>Jan - Nov 10</u>
Ordinary Income/Expense		
Income		
Homeowner's Dues	150.00	4,500.00
Variance Requests	0.00	875.00
Total Income	<u>150.00</u>	<u>5,375.00</u>
Expense		
Annual Homeowner's Dues Mailing		
Annual Dues Mailing, Postage	0.00	162.84
Annual Dues Mailing, Printing	0.00	57.18
Total Annual Homeowner's Dues Mailing	<u>0.00</u>	<u>220.02</u>
Annual Meeting Expenses		
Annual Meeting Exp, Printing	0.00	31.13
Annual Meeting Exp, Refreshment	27.57	27.57
Total Annual Meeting Expenses	<u>27.57</u>	<u>58.70</u>
Easement Lease Payments	0.00	25.00
Insurance		
Liability Insurance	0.00	500.00
Total Insurance	<u>0.00</u>	<u>500.00</u>
Licenses & Fees	0.00	10.00
Miscellaneous	0.00	23.99
Newsletter Expenses		
Newsletter Expense, Postage	0.00	272.80
Newsletter Expense, Printing	0.00	73.26
Total Newsletter Expenses	<u>0.00</u>	<u>346.06</u>
Office Supplies	103.84	103.84
Post Office Box Rental	0.00	44.00
Social		
Annual Picnic Expenses		
Annual Picnic Exp. Food & Bev.	0.00	370.74
Annual Picnic, Equipment Rental	0.00	698.64
Annual Picnic, Other	0.00	99.60
Total Annual Picnic Expenses	<u>0.00</u>	<u>1,168.98</u>
Easter Event Expenses		
Easter Event, Treats	0.00	218.77
Total Easter Event Expenses	<u>0.00</u>	<u>218.77</u>
Garage Sale Expense		
Garage Sale, Other	0.00	85.46
Total Garage Sale Expense	<u>0.00</u>	<u>85.46</u>
Welcome Wagon Expenses	0.00	17.58
Total Social	<u>0.00</u>	<u>1,490.79</u>
Utilities		
Gas and Electric	0.00	89.19
Total Utilities	<u>0.00</u>	<u>89.19</u>
Variance Request Expenses		
Variance Expense, Postage	0.00	393.80
Variance Request Exp., Printing	0.00	162.76
Total Variance Request Expenses	<u>0.00</u>	<u>556.56</u>
Website Expense	0.00	99.00
Total Expense	<u>131.41</u>	<u>3,567.15</u>
Net Ordinary Income	18.59	1,807.85

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Cash Basis

Bannockburn Homeowner's Association, Inc.
Profit & Loss YTD Comparison
November 2010

	<u>Nov 10</u>	<u>Jan - Nov 10</u>
Other Income/Expense		
Other Income		
Interest Income	0.00	16.20
Other Income	0.00	30.00
Total Other Income	<u>0.00</u>	<u>46.20</u>
Net Other Income	<u>0.00</u>	<u>46.20</u>
Net Income	<u><u>18.59</u></u>	<u><u>1,854.05</u></u>