

ACCOUNTANT'S COMPILATION REPORT

BANNOCKBURN HOMEOWNER'S ASSOCIATION

I have compiled the accompanying balance sheet of the Bannockburn Homeowner's Association as of October 31, 2011 and the related statement of income for the month ending October 31, 2011, 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

November 9, 2011

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Cash Basis

Bannockburn Homeowner's Association, Inc.

Balance Sheet

As of October 31, 2011

	<u>Oct 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Bank, Checking	1,162.26
Wells Fargo Bank, Savings	14,704.41
Total Checking/Savings	<u>15,866.67</u>
Total Current Assets	<u>15,866.67</u>
TOTAL ASSETS	<u>15,866.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	225.00
Total Other Current Liabilities	<u>225.00</u>
Total Current Liabilities	<u>225.00</u>
Total Liabilities	225.00
Equity	
Retained Earnings	16,004.52
Net Income	-362.85
Total Equity	<u>15,641.67</u>
TOTAL LIABILITIES & EQUITY	<u>15,866.67</u>

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Cash Basis

Bannockburn Homeowner's Association, Inc.
Profit & Loss YTD Comparison
October 2011

	Oct 11	Jan - Oct 11
Ordinary Income/Expense		
Income		
Homeowner's Dues	25.00	4,100.00
Uncategorized Income	0.00	0.00
Variance Requests	0.00	175.00
Total Income	25.00	4,275.00
Expense		
Annual Homeowner's Dues Mailing		
Annual Dues Mailing, Postage	0.00	91.52
Annual Dues Mailing, Supplies	0.00	40.20
Total Annual Homeowner's Dues Mailing	0.00	131.72
Annual Meeting Expenses		
Annual Meeting Exp, Refreshment	0.00	6.00
Total Annual Meeting Expenses	0.00	6.00
Easement Lease Payments	0.00	50.00
Insurance		
Liability Insurance	0.00	500.00
Total Insurance	0.00	500.00
Miscellaneous	0.00	520.51
Newsletter Expenses		
Newsletter Expense, Postage	0.00	88.00
Total Newsletter Expenses	0.00	88.00
Office Supplies		
Printer	0.00	240.22
Office Supplies - Other	0.00	282.72
Total Office Supplies	0.00	522.94
Post Office Box Rental	0.00	44.00
Postage	0.00	176.00
Professional Fees		
Legal Fees	0.00	700.00
Total Professional Fees	0.00	700.00
Social		
Annual Picnic Expenses		
Annual Picnic, Equipment Rental	0.00	718.84
Annual Picnic, Food & Beverage	0.00	646.66
Total Annual Picnic Expenses	0.00	1,365.50
Easter Event Expenses		
Easter Event, Treats	0.00	118.12
Total Easter Event Expenses	0.00	118.12
Total Social	0.00	1,483.62
Utilities		
Electric	14.36	120.95
Total Utilities	14.36	120.95
Variance Request Expenses		
Variance Request Exp., Postage	0.00	176.00
Variance Request Exp., Printing	0.00	35.64
Total Variance Request Expenses	0.00	211.64
Website Expense	0.00	99.00
Total Expense	14.36	4,654.38
Net Ordinary Income	10.64	-379.38
Other Income/Expense		
Other Income		

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Cash Basis

Bannockburn Homeowner's Association, Inc.
Profit & Loss YTD Comparison
October 2011

	Oct 11	Jan - Oct 11
Interest Income	1.87	16.53
Total Other Income	1.87	16.53
Net Other Income	1.87	16.53
Net Income	12.51	-362.85