

## ACCOUNTANT'S COMPILATION REPORT

### **BANNOCKBURN HOMEOWNER'S ASSOCIATION**

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

September 8, 2011

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Cash Basis

**Bannockburn Homeowner's Association, Inc.**  
**Balance Sheet**  
**As of August 31, 2011**

	<u>Aug 31, 11</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wells Fargo Bank, Checking	1,320.42
Wells Fargo Bank, Savings	14,700.73
Total Checking/Savings	<u>16,021.15</u>
Total Current Assets	<u>16,021.15</u>
<b>TOTAL ASSETS</b>	<u><b>16,021.15</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	150.00
Total Other Current Liabilities	<u>150.00</u>
Total Current Liabilities	<u>150.00</u>
Total Liabilities	150.00
Equity	
Retained Earnings	16,004.52
Net Income	-133.37
Total Equity	<u>15,871.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>16,021.15</b></u>

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Cash Basis

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

	Aug 11	Jan - Aug 11
Ordinary Income/Expense		
Income		
Homeowner's Dues	150.00	3,900.00
Uncategorized Income	0.00	0.00
Variance Requests	0.00	175.00
Total Income	150.00	4,075.00
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	50.00	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	51.64
Total Office Supplies	0.00	291.86
Post Office Box Rental	0.00	44.00
Professional Fees		
Legal Fees	700.00	700.00
Total Professional Fees	700.00	700.00
Social		
Annual Picnic Expenses		
Annual Picnic Exp. Food & Bev.	646.66	646.66
Annual Picnic, Equipment Rental	0.00	718.84
Total Annual Picnic Expenses	646.66	1,365.50
Easter Event Expenses		
Easter Event, Treats	0.00	118.12
Total Easter Event Expenses	0.00	118.12
Total Social	646.66	1,483.62
Utilities		
Gas and Electric	12.92	94.87
Total Utilities	12.92	94.87
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	1,409.58	4,221.22
Net Ordinary Income	-1,259.58	-146.22
Other Income/Expense		
Other Income		
Interest Income	1.98	12.85

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

	<u>Aug 11</u>	<u>Jan - Aug 11</u>
Total Other Income	1.98	12.85
Net Other Income	1.98	12.85
Net Income	<u>-1,257.60</u>	<u>-133.37</u>

**Bannockburn Homeowner's Association, Inc.**  
**A/R Aging Summary**  
As of August 31, 2011

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Ammon, Robert & Nancy	0.00	0.00	0.00	0.00	75.00	75.00
Bond, Jonathan T. & Joan C.	0.00	0.00	0.00	0.00	25.00	25.00
Brunat, George	0.00	0.00	0.00	0.00	25.00	25.00
Bumanglag, David & Kara	0.00	0.00	0.00	0.00	25.00	25.00
Dawson, David & Julie	0.00	0.00	0.00	0.00	25.00	25.00
Gammon, Kenneth & Patricia	0.00	0.00	0.00	0.00	25.00	25.00
Gatchis, Gust & Kathleen	0.00	0.00	0.00	0.00	75.00	75.00
Havens, Marene	0.00	0.00	0.00	0.00	0.00	0.00
Kelliher, Cary R.	0.00	0.00	0.00	0.00	25.00	25.00
Klein, Edward W. & Sandra	0.00	0.00	0.00	25.00	-25.00	0.00
Larson, Ramie & Kasja	0.00	0.00	0.00	0.00	25.00	25.00
Locke, Peter & Diana	0.00	0.00	0.00	0.00	75.00	75.00
Lowry, Arthur & Shannon E.	0.00	0.00	0.00	0.00	50.00	50.00
Maslanik, Frederik R. & Antje	0.00	0.00	0.00	0.00	0.00	0.00
McCreary, Randy & Bobbi	0.00	0.00	0.00	0.00	75.00	75.00
N/A	0.00	0.00	0.00	0.00	0.00	0.00
Nielsen, Keith H.	0.00	0.00	0.00	0.00	475.00	475.00
O'Neil/Rains	0.00	0.00	0.00	0.00	25.00	25.00
Ostertag/Stratton, Jeannette A. (estate)	0.00	0.00	0.00	0.00	25.00	25.00
Peontek, Carol F.	0.00	0.00	0.00	0.00	25.00	25.00
Ragas/Martin, Lori & Rose	0.00	0.00	0.00	0.00	25.00	25.00
Ricker, Lorin & Dixie	0.00	0.00	0.00	0.00	75.00	75.00
Rieselman, Phillip J.	0.00	0.00	0.00	0.00	25.00	25.00
Rondinelli, Joe & Freda	0.00	0.00	0.00	0.00	175.00	175.00
Ross, Michael & Patricia	0.00	0.00	0.00	0.00	475.00	475.00
Ryan, Stephen & Barbara	0.00	0.00	0.00	0.00	25.00	25.00
Schmidt, Donald & Amy	0.00	0.00	0.00	0.00	25.00	25.00
Scripter, Christopher L. & Sheryl L.	0.00	0.00	25.00	0.00	0.00	25.00
Shea, Bruff L. & Sandra E.	0.00	0.00	0.00	0.00	0.00	0.00
Sparks, Eric & Renee	0.00	0.00	0.00	0.00	25.00	25.00
Stillwell PR	0.00	0.00	0.00	0.00	25.00	25.00
Sullivan, David & Joan	0.00	0.00	0.00	0.00	75.00	75.00
Tilman, Terry & Ilene	0.00	0.00	0.00	0.00	100.00	100.00
Uwate, Wayne & Lucinda	0.00	0.00	0.00	0.00	25.00	25.00
West, Robert B. & Jo Claire	0.00	0.00	0.00	25.00	-25.00	0.00
White, Donald Lee & Cecilia A.	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>25.00</b>	<b>50.00</b>	<b>2,100.00</b>	<b>2,175.00</b>