

**RIVERCREST PROPERTY OWNERS ASSOCIATION, INC.**

Income Statement  
For the Period Ended December 31, 2009

**Income**

Property Dues Received	\$ 13,451.37	Includes \$1,041.53 dues owed from prior years plus 9.84 of pro-rated dues
Interest Income	\$ 4.39	
<b>TOTAL INCOME</b>	<b>\$ 13,455.76</b>	

**Expenses**

Lawn Enforcement	1/5/2009	\$ 325.00	December Lawn Care	
Administrative Expenses	1/6/2009	\$ 53.38	Reimbursed to Jody Drew	
Administrative Expenses	1/14/2009	\$ 31.06	BB&T -- Deposit tickets	Lawn Care / Landscaping \$4,350.00
Progress Energy	1/28/2009	\$ 122.86	12/11 to 1/14	Entrance Upkeep \$0.00
Administrative Expenses	1/29/2009	\$ 108.62	Sir Speedy Printing -- Meeting signs	Administrative \$1,290.54
Lawn Enforcement	2/17/2009	\$ 325.00	January Lawn Care	Utilities \$1,451.83
Administrative Expenses	2/26/2009	\$ 58.00	PO Box fee	Social / Welcome \$0.00
Progress Energy	2/27/2009	\$ 121.48	1/14 to 2/12	Legal \$1,824.57
Administrative Expenses	3/10/2009	\$ 32.00	Stop payment charge	Insurance \$806.00
Lawn Enforcement	3/12/2009	\$ 325.00	February Lawn Care	
Administrative Expenses	3/24/2009	\$ 175.16	Reimbursed to Jody Drew	\$9,522.94
Progress Energy	3/31/2009	\$ 121.36	2/12 to 3/16	
Lawn Enforcement	4/9/2009	\$ 325.00	March Lawn Care	
Progress Energy	4/29/2009	\$ 120.56	3/16 to 4/15	
Roberts & Stevens	5/11/2009	\$ 806.25	Legal Expenses	
Lawn Enforcement	5/14/2009	\$ 325.00	April Lawn Care	
Progress Energy	5/28/2009	\$ 119.86	4/15 to 5/13	
Lawn Enforcement	6/8/2009	\$ 325.00	May Lawn Care	
Roberts & Stevens	6/16/2009	\$ 107.50	Legal Expenses	
Progress Energy	6/30/2009	\$ 120.90	5/13 to 6/15	
Lawn Enforcement	7/20/2009	\$ 655.00	June Lawn Care + Entrance Work	
Progress Energy	7/29/2009	\$ 120.10	6/15 to 7/15	
Administrative Expenses	8/4/2009	\$ 66.50	Reimbursed to Kris Lang -- Yard Sale Exp	
Roberts & Stevens	8/14/2009	\$ 549.57	Legal Expenses	
Lawn Enforcement	8/17/2009	\$ 355.00	July Lawn Care	
Progress Energy	8/31/2009	\$ 119.52	7/15 to 8/14	
Administrative Expenses	9/2/2009	\$ 125.82	Reimbursed to Jody Drew	
Auto Owners Insurance	9/4/2009	\$ 806.00	General Liab, property, D&O	
Roberts & Stevens	9/21/2009	\$ 161.25	Legal Expenses	
Lawn Enforcement	9/29/2009	\$ 355.00	August Lawn Care	
Progress Energy	10/1/2009	\$ 121.01	8/14 to 9/15	
Administrative Expenses	10/21/2009	\$ 345.00	Cube Creative Design -- website	
Progress Energy	11/2/2009	\$ 120.21	9/15 to 10/14	
Lawn Enforcement	11/6/2009	\$ 355.00	September Lawn Care	
Lawn Enforcement	11/20/2009	\$ 355.00	October Lawn Care	
Progress Energy	11/30/2009	\$ 121.01	10/14 to 11/11	
Administrative Expenses	12/8/2009	\$ 200.00	Cube Creative Design -- website	
Lawn Enforcement	12/11/2009	\$ 325.00	November Lawn Care	
Administrative Expenses	12/22/2009	\$ 95.00	Reimbursed to Jody Drew	
Progress Energy	12/28/2009	\$ 122.96	11/11 to 12/11	

**TOTAL EXPENSES** \$ 9,522.94

**Net Income** \$ 3,932.82

Beginning Cash Balance \$ 11,481.58 Bank Balance as of 12/31/08

Ending Cash Balance \$ 15,414.40 Bank Balance as of 12/31/09

**RIVERCREST PROPERTY OWNERS ASSOCIATION, INC.**

Income Statement  
For the Period Ended March 31, 2010

**Income**

Property Dues Received	\$ 12,700.00	63.5 out of 65 lots
Interest Income	\$ 1.00	
<b>TOTAL INCOME</b>	<b>\$ 12,701.00</b>	

**Expenses**

Lawn Enforcement	1/11/2010	\$ 325.00
Doug Lowery	1/14/2010	\$ 44.96
Calloway Landscaping	1/29/2010	\$ 250.00
Progress Energy	1/29/2010	\$ 123.88
Calloway Landscaping	2/16/2010	\$ 860.00
Lawn Enforcement	2/17/2010	\$ 325.00
Postmaster	2/22/2010	\$ 60.00
Progress Energy	2/26/2010	\$ 120.55
Calloway Landscaping	3/1/2010	\$ 525.00
Larry Coleman Sign Shop	3/10/2010	\$ 2,000.00
Lawn Enforcement	3/11/2010	\$ 325.00
Calloway Landscaping	3/18/2010	\$ 187.50
Progress Energy	3/29/2010	\$ 120.78

December Lawn Care
Reimbursement -- Light repair (entrance)
Snow Removal
12/11 to 1/14
Snow Removal
January Lawn Care
PO Box annual fee -- admin exp
1/14 to 2/11
Snow Removal
Street Signs deposit
February Lawn Care
Snow Removal
2/11 to 3/15

Lawn Care / Landscaping	\$975.00
Entrance Upkeep	\$44.96
Administrative	\$60.00
Utilities	\$385.21
Social / Welcome	\$0.00
Legal	\$0.00
Snow Removal	\$1,822.50
Street Signs	\$2,000.00
Insurance	\$0.00

**TOTAL EXPENSES** \$ 5,267.67

**Net Income** \$ 7,433.33

Beginning Cash Balance \$ 15,414.40

Ending Cash Balance \$ 22,847.73

Bank Balance as of 12/31/09

Bank Balance as of 3/31/10

\$5,267.67

**RIVERCREST PROPERTY OWNERS ASSOCIATION, INC.**  
2010 BUDGET

**REVENUES** \$ 12,800.00

**COMMENTS**  
64 lots (out of 65) at \$200 per year

**EXPENSES**

Utilities \$ 1,500.00  
 Insurance \$ 800.00  
 Administrative \$ 1,000.00  
 Social \$ 500.00  
 Welcome Gifts \$ 500.00  
 Lawn care / Landscaping \$ 4,500.00  
 Entrance Upkeep \$ 300.00  
 Legal \$ 1,200.00  
 Snow Plow/Treat Roads \$ 2,500.00  
 Street Signs \$ 6,150.00

\$125 per month  
 General Liability, property, D & O  
 Periodic mailings, correspondence, printing, PO Box rental, room rental, etc  
 Summer Cookout? Holiday Party?  
 10 per year at \$50 each  
 Estimated \$375/month  
 Plants, lights, sign, etc  
 Document preparation/review, lien placements, etc  
 Plowing, put salt and gravel on neighborhood roads.  
**One-time expense**

**Total Expenses** \$ 18,950.00

**Net Income** (\$6,150.00)