

**Monthly Income Statement Main Account
For The 6 Periods Ended 6/30/2010**

CUMBERLAND

		Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget
REVENUE						
400-000-000	Annual Assessments	0.00	0.00	0.00	167,904.00	167,904.00
400-020-000	Assessments - Late Fees	0.00	291.67	-291.67	0.00	0.00
400-030-000	Lien Filing Fees	0.00	41.67	-41.67	28.00	28.00
400-040-000	Interest Income	16.15	333.33	-317.18	455.79	455.79
400-050-000	Welcome Center Useage	0.00	41.67	-41.67	300.00	300.00
400-060-000	Miscellaneous Income	0.00	125.00	-125.00	8,411.96	8,411.96
400-070-000	Returned Check Fees	0.00	8.33	-8.33	0.00	0.00
Total REVENUE:		16.15	841.67	-825.52	177,099.75	177,099.75
GROSS PROFIT:		16.15	841.67	-825.52	177,099.75	177,099.75
EXPENSES						
500-010-000	Activities & Events	159.13	583.33	424.20	409.13	409.13
500-015-000	Childrens Christmas	0.00	0.00	0.00	56.92	56.92
500-020-000	Travel Expense	293.37	125.00	-168.37	1,126.81	1,126.81
500-030-000	Bank Service Charges	0.00	16.67	16.67	0.00	0.00
500-040-000	Community Relations	0.00	208.33	208.33	111.84	111.84
500-050-000	Employee Salaries	1,046.50	1,250.00	203.50	6,007.41	6,007.41
500-055-000	FICA Employ Taxes	0.00	0.00	0.00	714.57	714.57
500-060-000	FUTA Federal Tax	0.00	0.00	0.00	142.94	142.94
500-065-000	SUTA State Unemployment	0.00	0.00	0.00	252.20	252.20
500-070-000	Licenses & Registration Fees	0.00	76.00	76.00	112.25	112.25
500-080-000	Furniture & Equipment	0.00	166.67	166.67	0.00	0.00
500-090-000	General Supplies (Bath & Kitch	63.38	66.67	3.29	243.65	243.65
500-100-000	Insurance	0.00	0.00	0.00	3,162.00	3,162.00
500-120-000	Receivables Write-Off	0.00	41.67	41.67	0.00	0.00
500-130-000	Taxes (Real & Franchise)	0.00	0.00	0.00	1,227.00	1,227.00
500-140-000	Miscellaneous Expense	0.00	4.17	4.17	0.00	0.00
500-200-000	Recording Fees	0.00	0.00	0.00	20.00	20.00
500-210-000	Accounting & Auditing Fees	0.00	166.67	166.67	1,250.00	1,250.00
500-220-000	Legal Fees	0.00	833.33	833.33	0.00	0.00
500-300-000	Mowing & Trimming	530.00	333.33	-196.67	1,060.00	1,060.00
500-310-000	Building Maintenance	618.07	1,118.33	500.26	4,173.45	4,173.45
500-311-000	Building Maint. Cleaning	60.00	131.67	71.67	1,000.00	1,000.00
500-320-000	Parks & Entrances Maintenance	1,627.71	291.67	-1,336.04	2,986.43	2,986.43
500-400-000	Office Equipment Maintenance	841.45	166.67	-674.78	841.45	841.45

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**Monthly Income Statement Main Account
For The 6 Periods Ended 6/30/2010**

CUMBERLAND

		Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget
500-410-000	Office Equipment < \$500	298.41	83.33	-215.08	202.76	
500-420-000	Office Supplies	201.52	416.67	215.15	3,596.32	
500-430-000	Printing	0.00	16.67	16.67	0.00	
500-440-000	Postage	0.00	250.00	250.00	1,448.30	
500-450-000	Software & Software Maintenan	43.89	166.67	122.78	3,285.90	
500-500-000	Roads Maintenance	23.05	125.00	101.95	109.48	
500-510-000	Right of Way Mowing	0.00	0.00	0.00	8,436.00	
500-550-000	Equipment - Operation & Repair	-1,343.53	208.33	1,551.86	-397.01	
500-560-000	Minor Equipment & Tools <\$500	0.00	83.33	83.33	0.00	
500-570-000	Fuel - Gas & Diesel	232.25	333.33	101.08	2,272.89	
500-600-000	Security Service	4,040.36	3,925.00	-115.36	19,735.48	
500-610-000	Firefighting	0.00	41.67	41.67	0.00	
500-700-000	Communications	432.22	400.00	-32.22	2,680.67	
500-800-000	Electric	242.24	250.00	7.76	1,512.51	
500-810-000	Natural Gas	46.00	125.00	79.00	1,114.00	
500-820-000	Water	12.75	16.67	3.92	74.14	
500-900-000	Income Tax	0.00	0.00	0.00	0.00	
Total EXPENSES:		<u>9,468.77</u>	<u>12,021.85</u>	<u>2,553.08</u>	<u>68,969.49</u>	<u>8</u>
NET INCOME FROM OPERATIONS:		<u>-9,452.62</u>	<u>-11,180.18</u>	<u>1,727.56</u>	<u>108,130.26</u>	<u>8</u>
EARNINGS BEFORE INCOME TAXES:		<u>-9,452.62</u>	<u>-11,180.18</u>	<u>1,727.56</u>	<u>108,130.26</u>	<u>8</u>
Net Income (Loss):		<u><u>-9,452.62</u></u>	<u><u>-11,180.18</u></u>	<u><u>1,727.56</u></u>	<u><u>108,130.26</u></u>	<u><u>8</u></u>

Balance Sheet
As of 6/30/2010

CUMBERLAND COVE POA, INC (CCM)

		<u>Period to Date</u>	<u>Year to Date</u>
ASSETS			
CURRENT ASSETS			
100-000-000	CASH-Checking: 1st Vol Bank	8,864.98	136,950.62
106-000-000	Cash - Petty Cash Fund	0.00	250.00
112-000-000	CD # 68760 1st vol Bank	0.00	91,546.84
112-003-000	CD # 68837 1st Vol Bank	0.00	158,453.16
120-000-000	Assessments Receivable	-18,415.80	32,582.66
122-000-000	Allowance for Doubtful Account	0.00	1,371.62
	Total CURRENT ASSETS:	<u>-9,550.82</u>	<u>421,154.90</u>
FIXED ASSETS			
150-000-000	Welcome Center	0.00	257,304.00
154-000-000	Maintenance Building	0.00	18,283.70
154-005-000	Parks/Entrances	0.00	24,565.96
155-000-000	Furniture & Fixtures	274.36	24,199.75
156-000-000	Office Equipment	0.00	14,300.23
157-000-000	Trucks and Machines	0.00	73,595.37
160-000-000	Accumulated Depreciation	0.00	-196,654.04
	Total FIXED ASSETS:	<u>274.36</u>	<u>215,594.97</u>
	Total ASSETS:	<u><u>-9,276.46</u></u>	<u><u>636,749.87</u></u>

**Balance Sheet
As of 6/30/2010**

CUMBERLAND COVE POA, INC (CCM)

		<u>Period to Date</u>	<u>Year to Date</u>
LIABILITIES			
CURRENT LIABILITIES			
206-000-000	Misc Accounts Payable	0.00	20.00
210-000-000	Emp Taxes/FICA Payable	106.16	926.04
240-000-000	Helping Hands Committee	0.00	154.98
245-000-000	Childrens Christmas Activities	70.00	-1,984.58
Total CURRENT LIABILITIES:		<u>176.16</u>	<u>-883.56</u>
LONG-TERM LIABILITIES			
252-000-000	Capital Improvement Fund	0.00	120,783.00
Total LONG-TERM LIABILITIES:		<u>0.00</u>	<u>120,783.00</u>
Total LIABILITIES:		176.16	119,899.44
EQUITY			
300-000-000	Income Tax payment	0.00	1,168.00
305-000-000	Donated Capital	0.00	138,596.86
320-000-000	Retained Earnings-Current Year	-9,452.62	108,130.26
320-000-000	Retained Earnings - Prior	0.00	268,955.31
Total EQUITY:		<u>-9,452.62</u>	<u>516,850.43</u>
Total LIABILITIES & EQUITY:		<u><u>-9,276.46</u></u>	<u><u>636,749.87</u></u>