

Bon Anderson & Associates, Ltd.

ACCOUNTANTS

P.O. Box 517

Colonial Heights, Virginia 23834

(804) 526-4848

Fax (804) 520-4912

MEMBER OF
NATIONAL SOCIETY OF
PUBLIC ACCOUNTANTS

NATIONAL ASSOCIATION
ENROLLED AGENTS

MEMBER OF
THE ACCOUNTANTS SOCIETY
OF VIRGINIA

VIRGINIA SOCIETY OF
ENROLLED AGENTS

September 14, 2009

Stoney Glen South Association, Inc.
Chesterfield, Virginia

We have compiled the balance sheet for Stoney Glen South Association, Inc. as of December 31, 2008, and the related statement of revenue and expenses for the year then ended.

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

Bon Anderson & Associates, Ltd.

Stoney Glen South Association, Inc.

Balance Sheet

As of December 31, 2008

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Wachovia	<u>11,196.82</u>
Total Checking/Savings	<u>11,196.82</u>
Total Current Assets	<u>11,196.82</u>
TOTAL ASSETS	<u><u>11,196.82</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	<u>11,196.82</u>
Total Equity	<u>11,196.82</u>
TOTAL LIABILITIES & EQUITY	<u><u>11,196.82</u></u>

Stoney Glen South Association, Inc.

Profit & Loss

January through December 2008

	<u>Jan - Dec 08</u>
Income	
Collection Fees/Collection fee	890.00
Collection Fees/Interest	207.91
Annual Assessments	
Partial Year Assessments	698.07
Annual Assessments - Other	<u>39,083.37</u>
Total Annual Assessments	<u>39,781.44</u>
Total Income	40,879.35
Expense	
Accounting	294.26
Administrative Expense	
Bank Charges	16.00
Office Supplies	516.73
Postage and Delivery	764.35
Printing and Reproduction	1,449.27
Telephone Expense	
Telephone Supplies	83.99
Telephone Expense - Other	<u>230.72</u>
Total Telephone Expense	<u>314.71</u>
Total Administrative Expense	3,061.06
Advertising	343.08
Business Licenses and Permits	25.00
Clerical Expenses	2,395.00
Insurance Expense	
General Liability Insurance	907.00
Professional Liability	<u>2,529.00</u>
Total Insurance Expense	3,436.00
Landscaping	
Beautification	1,025.21
Groundskeeping	10,068.96
Misc. Landscaping	<u>60.60</u>
Total Landscaping	11,154.77
Legal Expenses	4,014.23
Maintenance Expense	
Misc. Maintenance	54.35
Playground Maintenance	2,999.02

Stoney Glen South Association, Inc.

Profit & Loss

January through December 2008

	<u>Jan - Dec 08</u>
Sprinkler Maintenance	360.55
Maintenance Expense - Other	0.00
Total Maintenance Expense	<u>3,413.92</u>
Professional Fees	0.00
Social Committee	88.20
Utilities	
Water	602.82
Electric	244.20
Total Utilities	<u>847.02</u>
Web Site and Internet	609.99
Total Expense	<u>29,682.53</u>
Net Income	<u><u>11,196.82</u></u>