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02/25/11
Accrual Basis

HARSTINE ISLAND ESTATES ASSOCIATION
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Heritage 2010 Tank Assessment	100,331.30
HERITAGE BANK	<u>11,571.94</u>
Total Checking/Savings	111,903.24
Accounts Receivable	
Accounts Receivable	<u>1,780.00</u>
Total Accounts Receivable	<u>1,780.00</u>
Total Current Assets	113,683.24
Fixed Assets	
2010 New Water Tank	
2010 New Tank Transfer	19,829.31
2010 New Water Tank - Other	<u>94,743.38</u>
Total 2010 New Water Tank	<u>114,572.69</u>
Total Fixed Assets	<u>114,572.69</u>
TOTAL ASSETS	<u><u>228,255.93</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	219,662.62
Net Income	<u>8,593.31</u>
Total Equity	<u>228,255.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>228,255.93</u></u>

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HARSTINE ISLAND ESTATES ASSOCIATION
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
2010 New Tank Assessment	6,575.00
DUES	24,266.00
DUES 2010 POOL FUND DISCOUNT	-68.00
General Dues	40.00
Pool Only/Well Dues	525.00
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Total Income	31,338.00
Expense	
Bank Charges	0.00
Chemicals	117.50
GARBAGE	59.35
HIEA HOMEPAGE ACCOUNT	758.24
Insurance Expense	1,803.53
Licenses	144.00
Office Supplies	311.70
Permits	207.00
Pool Operating Expenses	3,003.63
Professional Fees	2,025.00
Pud#3	1,545.46
Reconciliation Discrepancies	0.00
Repairs and Maintenance	
Clearwater Utility	1,001.56
Sample Water Testing	1,467.20
Repairs and Maintenance - Other	10,054.44
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Total Repairs and Maintenance	12,523.20
Taxes - Property	246.08
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Total Expense	22,744.69
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Net Ordinary Income	8,593.31
Other Income/Expense	
Other Expense	
9999	0.00
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Total Other Expense	0.00
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Net Other Income	0.00
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Net Income	<u><u>8,593.31</u></u>