

PAWNEE HILLS COMMUNITY ASSN
Income Statement
For the Two Months Ending February 28, 2006

	Account Title	Current Month	YTD Actual
Revenues			
30500	Membership Dues	7,531.70	14,378.70
31500	Finance Charge Income	12.58	30.89
33000	Interest Income	12.05	22.91
	Total Revenues	7,556.33	14,432.50
Direct Costs			
40102	Arena Maintenance	0.00	210.00
40106	Barn/Arena Utilities	18.20	38.80
40204	Clubhouse-Grounds Upkeep	0.00	360.00
40206	Clubhouse-Electricity	565.72	1,255.93
40303	Pool Supplies	0.00	(173.99)
40304	Pool Heating (gas)	5.50	11.00
	Total Direct Costs	589.42	1,701.74
Committee Costs			
40900	Covenant Committee	19.00	19.00
	Total Committee Costs	19.00	19.00
Employee Costs			
50100	Facility Coordinator	470.00	660.00
51300	Medicare Expense	6.82	9.58
51400	Social Security Tax Expense	29.14	40.92
51600	FUTA Expense	3.76	5.28
51800	SUTA Expense	14.66	20.59
53000	Mileage Reimbursement	8.90	14.60
	Total Employee Costs	533.28	750.97
Overhead Expenses			
54000	Billing-Bookkeeping Svcs.	542.75	1,085.50
54009	Billing-Postage	129.48	129.48
54100	Bookkeeping-Financial&Payroll	257.25	514.50
54500	Covenant Enforcement	286.16	559.46
57000	Meeting-Annual	92.52	153.33
57009	Meeting-Annual-Postage	60.48	60.48
57900	Newsletter-Printing	90.27	90.27
57909	Newsletter-Postage	39.84	39.84
60500	Legal Fees-General	975.00	975.00
61500	Office Expense	173.63	212.13
62000	Postage Expense-Office	0.00	18.22
65500	Telephone	32.94	62.17
66000	Trash Removal	0.00	65.16
67000	Utilities-Mailbox	11.64	30.24
70000	Reserve Expense Accrual 10%	718.94	1,437.88
	Total Overhead Expenses	3,410.90	5,433.66
	Net Income	\$ 3,003.73	\$ 6,527.13
Flow thru to Reserve Savings			
90000	Flow Thru to Reserve Savings	\$ (718.94)	\$ (1,437.88)
	Adjusted Net Income	\$ 3,722.67	\$ 7,965.01