

PAWNEE HILLS COMMUNITY ASSOC.
Income Statement
For the Two Months Ending February 28, 2007

	Account Title	Current Month	YTD Actual
Revenues			
30500	Membership Dues	7,907.45	15,096.80
31500	Finance Charge Income	61.94	109.34
31600	Late Charge Income	160.00	300.00
31700	Covenant Violation Income	200.00	450.00
31800	Interest Income-Court Judgemnt	55.56	111.37
32100	Returned Check Charges	20.00	16.00
33000	Interest Income	101.70	212.40
	Total Revenues	8,506.65	16,295.91
Direct Costs			
40106	Barn/Arena Utilities	17.96	35.74
40202	Clubhouse Maint/Repairs	0.00	2,680.00
40203	Clubhouse Supplies	61.86	61.86
40204	Clubhouse-Grounds Upkeep	1,722.60	1,722.60
40206	Clubhouse-Electricity	481.42	941.07
40304	Pool Heating (gas)	5.50	11.00
	Total Direct Costs	2,289.34	5,452.27
Committee Costs			
	Total Committee Costs	0.00	0.00
Employee Costs			
50100	Facility Coordinator	0.00	70.00
50200	Facility Coordinator-Assistant	1,974.00	2,212.00
51300	Medicare Expense	28.62	33.09
51400	Social Security Tax Expense	122.39	141.49
51600	FUTA Expense	15.79	18.25
51800	SUTA Expense	27.64	31.95
53000	Milceage Reimbursement	46.99	49.22
	Total Employee Costs	2,215.43	2,556.00
Overhead Expenses			
54000	Billing-Bookkeeping Svcs.	1,475.00	2,875.00
54009	Billing-Postage	64.74	129.48
54200	Bookkeeping-Special Projects	800.00	900.00
54500	Covenant Enforcement	636.19	636.19
57200	Meeting-Property Owner	48.50	48.50
57209	Meeting-Property Owner-Postag	64.74	189.74
57900	Newsletter-Printing	431.27	431.27
57909	Newsletter-Postage	119.52	254.07
60500	Legal Fees-General	886.77	933.02
61500	Office Expense	152.51	188.71
62000	Postage Expense-Office	13.26	147.81
64000	Snowplowing Expense	140.00	220.00
65500	Telephone	32.59	65.93
66000	Trash Removal	65.01	65.01
67000	Utilities-Mailbox	12.29	24.54
68500	Website Expense	29.94	29.94
70000	Reserve Expense Accrual 10%	905.81	1,811.62
	Total Overhead Expenses	5,878.14	8,950.83
	Net Income	\$ (1,876.26)	\$ (663.19)

Flow thru to Reserve Savings

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90000 Flow Thru to Reserve Savings	\$ <u>(905.81)</u>	\$ <u>(1,811.62)</u>
Adjusted Net Income	\$ <u>(970.45)</u>	\$ <u>1,148.43</u>