

PAWNEE HILLS COMMUNITY ASSN
Income Statement
For the Three Months Ending March 31, 2006

	Account Title	Current Month	YTD Actual
Revenues			
30500	Membership Dues	7,189.35	21,568.05
31500	Finance Charge Income	11.56	42.45
33000	Interest Income	50.63	73.54
	Total Revenues	7,251.54	21,684.04
Direct Costs			
40102	Arena Maintenance	0.00	210.00
40106	Barn/Arena Utilities	17.14	55.94
40204	Clubhouse-Grounds Upkeep	0.00	360.00
40206	Clubhouse-Electricity	214.41	1,470.34
40303	Pool Supplies	0.00	(173.99)
40304	Pool Heating (gas)	5.50	16.50
	Total Direct Costs	237.05	1,938.79
Committee Costs			
40900	Covenant Committee	127.53	146.53
	Total Committee Costs	127.53	146.53
Employee Costs			
50100	Facility Coordinator	555.50	1,215.50
51300	Medicare Expense	8.05	17.63
51400	Social Security Tax Expense	34.44	75.36
51600	FUTA Expense	4.45	9.73
51800	SUTA Expense	17.34	37.93
53000	Mileage Reimbursement	245.41	260.01
	Total Employee Costs	865.19	1,616.16
Overhead Expenses			
54000	Billing-Bookkeeping Svcs.	542.75	1,628.25
54001	Bookkeeping - Liens/Filing Fees	152.00	152.00
54009	Billing-Postage	65.22	194.70
54100	Bookkeeping-Financial&Payroll	257.25	771.75
54500	Covenant Enforcement	2,823.23	3,382.69
57000	Meeting-Annual	0.00	153.33
57009	Meeting-Annual-Postage	0.00	60.48
57900	Newsletter-Printing	56.04	146.31
57909	Newsletter-Postage	43.89	83.73
60500	Legal Fees-General	0.00	975.00
61500	Office Expense	1,161.01	1,373.14
62000	Postage Expense-Office	428.00	446.22
65500	Telephone	36.11	98.28
66000	Trash Removal	0.00	65.16
67000	Utilities-Mailbox	12.15	42.39
68500	Website Expense	29.94	29.94
70000	Reserve Expense Accrual 10%	718.94	2,156.82
	Total Overhead Expenses	6,326.53	11,760.19
	Net Income	\$ (304.76)	\$ 6,222.37
Flow thru to Reserve Savings			
90000	Flow Thru to Reserve Savings	\$ (718.94)	\$ (2,156.82)
	Adjusted Net Income	\$ 414.18	\$ 8,379.19