

PAWNEE HILLS COMMUNITY ASSOC.
Income Statement
For the Three Months Ending March 31, 2007

	Account Title	Current Month	YTD Actual
Revenues			
30500	Membership Dues	7,548.40	22,645.20
31500	Finance Charge Income	50.89	160.23
31600	Late Charge Income	130.00	430.00
31700	Covenant Violation Income	200.00	650.00
31800	Interest Income-Court Judgemnt	(100.57)	10.80
32100	Returned Check Charges	16.00	32.00
33000	Interest Income	105.90	318.30
	Total Revenues	7,950.62	24,246.53
Direct Costs			
40106	Barn/Arena Utilities	15.12	50.86
40202	Clubhouse Maint/Repairs	31.27	2,711.27
40203	Clubhouse Supplies	0.00	61.86
40204	Clubhouse-Grounds Upkeep	0.00	1,722.60
40206	Clubhouse-Electricity	219.49	1,160.56
40304	Pool Heating (gas)	5.50	16.50
	Total Direct Costs	271.38	5,723.65
Committee Costs			
40500	Activities Committee	16.63	16.63
40600	Architectural Committee	3.56	3.56
	Total Committee Costs	20.19	20.19
Employee Costs			
50100	Facility Coordinator	0.00	70.00
50200	Facility Coordinator-Assistant	1,274.00	3,486.00
51300	Medicare Expense	18.47	51.56
51400	Social Security Tax Expense	78.99	220.48
51600	FUTA Expense	10.19	28.44
51800	SUTA Expense	17.84	49.79
53000	Mileage Reimbursement	95.44	144.66
	Total Employee Costs	1,494.93	4,050.93
Overhead Expenses			
54000	Billing-Bookkeeping Svcs.	1,616.60	4,491.60
54009	Billing-Postage	(49.94)	79.54
54200	Bookkeeping-Special Projects	0.00	900.00
54500	Covenant Enforcement	(604.91)	31.28
57000	Meeting-Annual	50.00	50.00
57100	Meeting-Board	200.00	200.00
57200	Meeting-Property Owner	0.00	48.50
57209	Meeting-Property Owner-Postag	0.00	189.74
57900	Newsletter-Printing	208.52	639.79
57909	Newsletter-Postage	7.56	261.63
60500	Legal Fees-General	(640.45)	292.57
61500	Office Expense	41.15	229.86
62000	Postage Expense-Office	4.05	151.86
64000	Snowplowing Expense	0.00	220.00
65500	Telephone	32.69	98.62
66000	Trash Removal	0.00	65.01
67000	Utilities-Mailbox	11.67	36.21
68500	Website Expense	0.00	29.94
70000	Reserve Expense Accrual 10%	905.81	2,717.43
	Total Overhead Expenses	1,782.75	10,733.58

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Account Title	<u>Current Month</u>	<u>YTD Actual</u>
Net Income	\$ <u>4,381.37</u>	\$ <u>3,718.18</u>
Flow thru to Reserve Savings 90000		
Flow Thru to Reserve Savings	\$ <u>(905.81)</u>	\$ <u>(2,717.43)</u>
Adjusted Net Income	\$ <u>5,287.18</u>	\$ <u>6,435.61</u>