

PAWNEE HILLS COMMUNITY ASSN
Income Statement
For the Four Months Ending April 30, 2006

	Account Title	Current Month	YTD Actual
Revenues			
30500	Membership Dues	7,189.35	28,757.40
31500	Finance Charge Income	14.56	57.01
33000	Interest Income	78.43	151.97
	Total Revenues	7,282.34	28,966.38
Direct Costs			
40102	Arena Maintenance	0.00	210.00
40104	Barn Maint/Repairs	399.70	399.70
40106	Barn/Arena Utilities	18.15	74.09
40202	Clubhouse Maint/Repairs	70.00	70.00
40204	Clubhouse-Grounds Upkeep	706.91	1,066.91
40206	Clubhouse-Electricity	536.31	2,006.65
40303	Pool Supplies	0.00	(173.99)
40304	Pool Heating (gas)	5.50	22.00
	Total Direct Costs	1,736.57	3,675.36
Committee Costs			
40500	Activities Committee	153.12	153.12
40900	Covenant Committee	0.00	146.53
	Total Committee Costs	153.12	299.65
Employee Costs			
50100	Facility Coordinator	421.50	1,637.00
51300	Medicare Expense	6.11	23.74
51400	Social Security Tax Expense	26.13	101.49
51600	FUTA Expense	3.37	13.10
51800	SUTA Expense	13.14	51.07
53000	Mileage Reimbursement	28.93	288.94
	Total Employee Costs	499.18	2,115.34
Overhead Expenses			
54000	Billing-Bookkeeping Svcs.	542.75	2,171.00
54001	Bookkeeping - Liens/FilingFees	0.00	152.00
54009	Billing-Postage	64.74	259.44
54100	Bookkeeping-Financial&Payroll	319.30	1,091.05
54500	Covenant Enforcement	407.95	3,790.64
57000	Meeting-Annual	0.00	153.33
57009	Meeting-Annual-Postage	0.00	60.48
57900	Newsletter-Printing	88.74	235.05
57909	Newsletter-Postage	0.00	83.73
60500	Legal Fees-General	371.19	1,161.19
61500	Office Expense	(9.60)	1,363.54
62000	Postage Expense-Office	4.27	450.49
65500	Telephone	34.24	132.52
66000	Trash Removal	65.10	130.26
67000	Utilities-Mailbox	12.29	54.68
68300	Vandalism Expense	52.05	52.05
68500	Website Expense	250.00	279.94
70000	Reserve Expense Accrual 10%	718.94	2,875.76
	Total Overhead Expenses	2,921.96	14,497.15
	Net Income	\$ 1,971.51	\$ 8,378.88
Flow thru to Reserve Savings			
90000	Flow Thru to Reserve Savings	\$ (718.94)	\$ (2,875.76)

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Income Statement
For the Four Months Ending April 30, 2006

Account Title	<u>Current Month</u>	<u>YTD Actual</u>
Adjusted Net Income	\$ <u>2,690.45</u>	\$ <u>11,254.64</u>