

PAWNEE HILLS COMMUNITY ASSN
Income Statement
For the Five Months Ending May 31, 2006

	Account Title	Current Month	YTD Actual
Revenues			
30500	Membership Dues	7,189.35	35,946.75
31500	Finance Charge Income	15.16	72.17
31600	Late Charge Income	120.00	120.00
32100	Returned Check Charges	16.00	16.00
33000	Interest Income	82.00	233.97
	Total Revenues	7,422.51	36,388.89
Direct Costs			
40102	Arena Maintenance	0.00	210.00
40104	Barn Maint/Repairs	0.00	399.70
40106	Barn/Arena Utilities	15.92	90.01
40202	Clubhouse Maint/Repairs	423.94	493.94
40204	Clubhouse-Grounds Upkeep	846.00	1,912.91
40206	Clubhouse-Electricity	323.86	2,330.51
40302	Pool Maint/Repairs	88.46	88.46
40303	Pool Supplies	0.00	(173.99)
40304	Pool Heating (gas)	5.50	27.50
	Total Direct Costs	1,703.68	5,379.04
Committee Costs			
40500	Activities Committee	0.00	153.12
40900	Covenant Committee	0.00	146.53
	Total Committee Costs	0.00	299.65
Employee Costs			
50100	Facility Coordinator	488.00	2,125.00
51300	Medicare Expense	7.08	30.82
51400	Social Security Tax Expense	30.26	131.75
51600	FUTA Expense	3.90	17.00
51800	SUTA Expense	15.23	66.30
53000	Mileage Reimbursement	19.14	308.08
	Total Employee Costs	563.61	2,678.95
Overhead Expenses			
54000	Billing-Bookkeeping Svcs.	542.75	2,713.75
54001	Bookkeeping - Liens/FilingFees	25.39	177.39
54009	Billing-Postage	77.61	337.05
54100	Bookkeeping-Financial&Payroll	257.25	1,348.30
54500	Covenant Enforcement	2,237.01	6,027.65
57000	Meeting-Annual	0.00	153.33
57009	Meeting-Annual-Postage	0.00	60.48
57900	Newsletter-Printing	0.00	235.05
57909	Newsletter-Postage	39.84	123.57
60500	Legal Fees-General	351.50	1,512.69
61500	Office Expense	0.00	1,363.54
62000	Postage Expense-Office	0.00	450.49
62500	Professional Svcs-Tax Prep.	418.50	418.50
65500	Telephone	33.89	166.41
66000	Trash Removal	0.00	130.26
67000	Utilities-Mailbox	11.75	66.43
68300	Vandalism Expense	0.00	52.05
68500	Website Expense	0.00	279.94
70000	Reserve Expense Accrual 10%	718.94	3,594.70
	Total Overhead Expenses	4,714.43	19,211.58

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Account Title	Current Month	YTD Actual
Net Income	\$ <u>440.79</u>	\$ <u>8,819.67</u>
Flow thru to Reserve Savings 90000 Flow Thru to Reserve Savings	\$ <u>(718.94)</u>	\$ <u>(3,594.70)</u>
Adjusted Net Income	\$ <u>1,159.73</u>	\$ <u>12,414.37</u>