

PAWNEE HILLS COMMUNITY ASSN
Income Statement
For the Six Months Ending June 30, 2006

| | Account Title | Current Month | YTD Actual |
|--------------------------|--------------------------------|-----------------|------------------|
| Revenues | | | |
| 30500 | Membership Dues | 7,189.35 | 43,136.10 |
| 31500 | Finance Charge Income | 15.27 | 87.44 |
| 31600 | Late Charge Income | 100.00 | 220.00 |
| 32100 | Returned Check Charges | 0.00 | 16.00 |
| 33000 | Interest Income | 79.45 | 313.42 |
| | Total Revenues | 7,384.07 | 43,772.96 |
| Direct Costs | | | |
| 40102 | Arena Maintenance | 0.00 | 210.00 |
| 40104 | Barn Maint/Repairs | 0.00 | 399.70 |
| 40106 | Barn/Arena Utilities | 15.72 | 105.73 |
| 40202 | Clubhouse Maint/Repairs | 147.80 | 641.74 |
| 40204 | Clubhouse-Grounds Upkeep | 0.00 | 1,912.91 |
| 40206 | Clubhouse-Electricity | 310.59 | 2,641.10 |
| 40302 | Pool Maint/Repairs | 0.00 | 88.46 |
| 40303 | Pool Supplies | 0.00 | (173.99) |
| 40304 | Pool Heating (gas) | 5.50 | 33.00 |
| | Total Direct Costs | 479.61 | 5,858.65 |
| 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 | 15.00 | 2,140.00 |
| 50200 | Facility Coordinator-Assistant | 833.00 | 833.00 |
| 51300 | Medicare Expense | 12.30 | 43.12 |
| 51400 | Social Security Tax Expense | 52.58 | 184.33 |
| 51600 | FUTA Expense | 6.78 | 23.78 |
| 51800 | SUTA Expense | 26.46 | 92.76 |
| 53000 | Mileage Reimbursement | 48.07 | 356.15 |
| | Total Employee Costs | 994.19 | 3,673.14 |
| Overhead Expenses | | | |
| 54000 | Billing-Bookkeeping Svcs. | 542.75 | 3,256.50 |
| 54001 | Bookkeeping - Liens/FilingFees | 88.61 | 266.00 |
| 54009 | Billing-Postage | 64.74 | 401.79 |
| 54100 | Bookkeeping-Financial&Payroll | 257.25 | 1,605.55 |
| 54500 | Covenant Enforcement | 868.54 | 6,896.19 |
| 57000 | Meeting-Annual | 0.00 | 153.33 |
| 57009 | Meeting-Annual-Postage | 0.00 | 60.48 |
| 57200 | Meeting-Property Owner | 121.25 | 121.25 |
| 57209 | Meeting-Property Owner-Postag | 104.58 | 104.58 |
| 57900 | Newsletter-Printing | 87.21 | 322.26 |
| 57909 | Newsletter-Postage | 68.34 | 191.91 |
| 60500 | Legal Fees-General | 1,234.48 | 2,747.17 |
| 61500 | Office Expense | (50.00) | 1,313.54 |
| 62000 | Postage Expense-Office | 0.00 | 450.49 |
| 62500 | Professional Svcs-Tax Prep. | 1,341.50 | 1,760.00 |
| 65500 | Telephone | 34.60 | 201.01 |
| 66000 | Trash Removal | 0.00 | 130.26 |
| 67000 | Utilities-Mailbox | 11.82 | 78.25 |
| 68300 | Vandalism Expense | 0.00 | 52.05 |
| 68500 | Website Expense | 0.00 | 279.94 |
| 70000 | Reserve Expense Accrual 10% | 718.94 | 4,313.64 |

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| Account Title | <u>Current Month</u> | <u>YTD Actual</u> |
|---------------------------------------|----------------------|----------------------|
| Total Overhead Expenses | <u>5,494.61</u> | <u>24,706.19</u> |
| Net Income | \$ <u>415.66</u> | \$ <u>9,235.33</u> |
| Flow thru to Reserve Savings 90000 | \$ <u>(718.94)</u> | \$ <u>(4,313.64)</u> |
| Adjusted Net Income | \$ <u>1,134.60</u> | \$ <u>13,548.97</u> |