

PAWNEE HILLS COMMUNITY ASSOC
Income Statement
For the Seven Months Ending July 31, 2006

	Account Title	Current Month	YTD Actual
Revenues			
30500	Membership Dues	7,189.35	50,325.45
31500	Finance Charge Income	13.63	101.07
31600	Late Charge Income	110.00	330.00
32000	Returned Checks/Bad Debt	114.59	114.59
32100	Returned Check Charges	(4.78)	11.22
33000	Interest Income	113.09	426.51
	Total Revenues	7,535.88	51,308.84
Direct Costs			
40102	Arena Maintenance	0.00	210.00
40104	Barn Maint/Repairs	0.00	399.70
40106	Barn/Arena Utilities	16.16	121.89
40202	Clubhouse Maint/Repairs	605.00	1,246.74
40204	Clubhouse-Grounds Upkeep	448.00	2,360.91
40206	Clubhouse-Electricity	417.97	3,059.07
40302	Pool Maint/Repairs	1,547.00	1,635.46
40303	Pool Supplies	202.90	28.91
40304	Pool Heating (gas)	1,271.70	1,304.70
	Total Direct Costs	4,508.73	10,367.38
Committee Costs			
40500	Activities Committee	209.74	362.86
40600	Architectural Committee	50.00	50.00
40900	Covenant Committee	0.00	146.53
	Total Committee Costs	259.74	559.39
Employee Costs			
50100	Facility Coordinator	630.00	2,770.00
50200	Facility Coordinator-Assistant	728.00	1,561.00
51300	Medicare Expense	19.70	62.82
51400	Social Security Tax Expense	84.20	268.53
51600	FUTA Expense	10.86	34.64
51800	SUTA Expense	42.37	135.13
53000	Mileage Reimbursement	216.12	572.27
	Total Employee Costs	1,731.25	5,404.39
Overhead Expenses			
54000	Billing-Bookkeeping Svcs.	656.75	3,913.25
54001	Bookkeeping - Liens/Filing Fees	0.00	266.00
54009	Billing-Postage	73.71	475.50
54100	Bookkeeping-Financial&Payroll	257.25	1,862.80
54200	Bookkeeping-Special Projects	114.00	114.00
54500	Covenant Enforcement	1,965.87	8,862.06
57000	Meeting-Annual	0.00	153.33
57009	Meeting-Annual-Postage	0.00	60.48
57100	Meeting-Board	50.00	50.00
57200	Meeting-Property Owner	78.79	200.04
57209	Meeting-Property Owner-Postag	0.00	104.58
57900	Newsletter-Printing	70.38	392.64
57909	Newsletter-Postage	52.38	244.29
60500	Legal Fees-General	983.30	3,730.47
61500	Office Expense	208.07	1,521.61
62000	Postage Expense-Office	6.06	456.55
62500	Professional Svcs-Tax Prep.	711.25	2,471.25
65500	Telephone	36.82	237.83
66000	Trash Removal	66.03	196.29

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67000	Utilities-Mailbox	11.71	89.96
68300	Vandalism Expense	72.46	124.51
68500	Website Expense	250.00	529.94
70000	Reserve Expense Accrual 10%	718.94	5,032.58
		<u>6,383.77</u>	<u>31,089.96</u>
	Total Overhead Expenses	<u>6,383.77</u>	<u>31,089.96</u>
	Net Income	\$ (5,347.61)	\$ 3,887.72
		<u><u>(5,347.61)</u></u>	<u><u>3,887.72</u></u>
Flow thru to Reserve Savings			
90000	Flow Thru to Reserve Savings	\$ (718.94)	\$ (5,032.58)
		<u>(718.94)</u>	<u>(5,032.58)</u>
	Adjusted Net Income	\$ (4,628.67)	\$ 8,920.30
		<u><u>(4,628.67)</u></u>	<u><u>8,920.30</u></u>