

INCOME STATEMENT REPORT
PARKWOOD HILL ESTATES
February 01, 2006 thru February 28, 2006

<u>INCOME</u>	Current Period			Year to Date (3 months)			Annual	Budget
	<u>Activity</u>	<u>Budget</u>	<u>Variance</u>	<u>Activity</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>	<u>Remaining</u>
Scheduled Income								
40000 - Regular Assessment	\$0.00	\$0.00	0	94,320.00	\$94,860	-540	189,720.00	95,400.00
Total Scheduled Income	\$0.00	\$0.00	\$0.00	94,320.00	94,860.00	-540	189,720.00	95,400.00
Other Association Income								
40010 - Late Fees	\$321.69	\$166.00	\$155.69	\$792.02	\$333.00	\$459.02	2,000.00	1,207.98
40055 - Fines	\$0.00	\$25.00	(\$25.00)	\$0.00	\$50.00	(\$50.00)	\$300.00	\$300.00
41020 - NSF Fees	\$25.00	\$9.00	\$16.00	\$25.00	\$17.00	\$8.00	\$100.00	\$75.00
41080 - Pool Keys/Tags/Remotes	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	\$200.00	\$200.00
TOTAL OTHER ASSOCIATION INCOME	\$346.69	\$200.00	\$146.69	\$817.02	\$400.00	\$417.02	\$2,600.00	\$1,782.98
Miscellaneous Income								
43000 - Interest Income	<u>\$64.22</u>	<u>\$125.00</u>	(\$60.78)	<u>\$132.71</u>	<u>\$250.00</u>	(\$117.29)	<u>\$1,500.00</u>	<u>\$1,367.29</u>
TOTAL MISCELLANEOUS INCOME	\$64.22	\$125.00	(\$60.78)	\$132.71	\$250.00	(\$117.29)	\$1,500.00	\$1,367.29
TOTAL INCOME	<u>\$410.91</u>	<u>\$325.00</u>	<u>\$85.91</u>	<u>\$95,269.73</u>	<u>\$95,510.00</u>	<u>(\$240.27)</u>	<u>\$193,820.00</u>	<u>\$98,550.27</u>
EXPENSE								
Administrative Expenses								
50070 - Bank/Check Charges	\$20.00	\$0.00	\$20.00	\$30.00	\$0.00	\$30.00	\$0.00	(\$30.00)
50080 - Collection Services	\$58.00	\$41.00	\$17.00	\$0.00	\$83.00	(\$83.00)	\$500.00	\$500.00
50110 - Copies & Postage	\$250.10	\$462.00	(\$211.90)	\$645.26	\$889.00	(\$243.74)	\$7,266.00	\$6,620.74
50210 - Rental/Storage	\$0.00	\$5.00	(\$5.00)	\$171.35	\$255.00	(\$83.65)	\$305.00	\$133.65
50250 - Licenses/Permits/Inspection Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$405.00	\$405.00
50290 - Miscellaneous Expense	\$0.00	\$11.00	(\$11.00)	\$0.00	\$21.00	(\$21.00)	\$125.00	\$125.00
50300 - Supplies - Administrative	\$0.00	\$9.00	(\$9.00)	\$0.00	\$17.00	(\$17.00)	\$100.00	\$100.00
50340 - Printing	\$0.00	\$0.00	\$0.00	\$547.26	\$0.00	\$547.26	\$0.00	(\$547.26)
50400 - Member Relations	<u>\$0.00</u>	<u>\$766.00</u>	(\$766.00)	<u>\$0.00</u>	<u>\$1,533.00</u>	(\$1,533.00)	<u>\$9,200.00</u>	<u>\$9,200.00</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>\$328.10</u>	<u>\$1,294.00</u>	<u>(\$965.90)</u>	<u>\$1,393.87</u>	<u>\$2,798.00</u>	<u>(\$1,404.13)</u>	<u>\$20,401.00</u>	<u>\$19,007.13</u>
Professional Services								
50001 - Accounting/Audit	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00	(\$1,100.00)	\$2,200.00	\$2,200.00
50120 - Data Processing	\$0.00	\$0.00	\$0.00	\$360.35	\$404.00	(\$43.65)	\$584.00	\$223.65
50240 - Legal & Professional	\$0.00	\$84.00	(\$84.00)	\$100.00	\$167.00	(\$67.00)	\$1,000.00	\$900.00
51000 - Management Fees	\$1,054.00	\$1,160.00	(\$106.00)	\$2,108.00	\$2,319.00	(\$211.00)	\$13,912.80	\$11,804.80

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51015 - Website - PMG	<u>\$190.00</u>	<u>\$50.00</u>	<u>\$140.00</u>	<u>\$190.00</u>	<u>\$100.00</u>	<u>\$90.00</u>	<u>\$600.00</u>	<u>\$410.00</u>
TOTAL PROFESSIONAL SERVICES	\$1,244.00	\$1,294.00	(\$50.00)	\$2,758.35	\$4,090.00	(\$1,331.65)	\$18,296.80	\$15,538.45
Taxes and Insurance								
52020 - Directors and Officer Liability	\$134.42	\$0.00	\$134.42	\$268.84	\$0.00	\$268.84	\$1,650.00	\$1,380.16
52040 - Property/Contents Insurance	\$226.58	\$0.00	\$226.58	\$453.16	\$0.00	\$453.16	\$2,900.00	\$2,446.84
52060 - General Liability Insurance	\$184.25	\$0.00	\$184.25	\$368.50	\$0.00	\$368.50	\$2,450.00	\$2,081.50
52070 - Umbrella	\$108.75	\$0.00	\$108.75	\$217.50	\$0.00	\$217.50	\$1,375.00	\$1,157.50
81000 - Franchise Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$475.00	\$475.00
81030 - Income Taxes	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$230.41</u>	<u>\$0.00</u>	<u>\$230.41</u>	<u>\$0.00</u>	<u>(\$230.41)</u>
TOTAL TAXES AND INSURANCE	\$654.00	\$0.00	\$654.00	\$1,538.41	\$0.00	\$1,538.41	\$8,850.00	\$7,311.59
Payroll and Related Benefits								
50280 - Mileage/Gas Reimbursement	<u>\$0.00</u>	<u>\$4.00</u>	<u>(\$4.00)</u>	<u>\$0.00</u>	<u>\$8.00</u>	<u>(\$8.00)</u>	<u>\$50.00</u>	<u>\$50.00</u>
TOTAL PAYROLL AND RELATED BENEFITS	\$0.00	\$4.00	(\$4.00)	\$0.00	\$8.00	(\$8.00)	\$50.00	\$50.00
Committee Expenses								
55003 - Newsletter Committee	<u>\$0.00</u>	<u>\$375.00</u>	<u>(\$375.00)</u>	<u>\$0.00</u>	<u>\$750.00</u>	<u>(\$750.00)</u>	<u>\$4,500.00</u>	<u>\$4,500.00</u>
TOTAL COMMITTEE EXPENSES	\$0.00	\$375.00	(\$375.00)	\$0.00	\$750.00	(\$750.00)	\$4,500.00	\$4,500.00
Utilities								
6000 - Electricity	\$1,161.74	\$1,000.00	\$161.74	\$2,652.35	\$2,000.00	\$652.35	\$14,000.00	\$11,347.65
60020 - Gas	\$39.22	\$50.00	(\$10.78)	\$116.94	\$100.00	\$16.94	\$600.00	\$483.06
60040 - Telephone/Long Distance	\$158.87	\$150.00	\$8.87	\$330.74	\$300.00	\$30.74	\$1,800.00	\$1,469.26
60060 - Water/Sewer	<u>\$2,124.02</u>	<u>\$500.00</u>	<u>\$1,624.02</u>	<u>\$7,926.27</u>	<u>\$1,000.00</u>	<u>\$6,926.27</u>	<u>\$15,300.00</u>	<u>\$7,373.73</u>
TOTAL UTILITIES	\$3,483.85	\$1,700.00	\$1,783.85	\$11,026.30	\$3,400.00	\$7,626.30	\$31,700.00	\$20,673.70
Contracts								
65200 - Lawn Maintenance Contract	\$3,139.25	\$3,140.00	(\$0.75)	\$9,417.75	\$6,279.00	\$3,138.75	\$37,671.00	\$28,253.25
65400 - Pools/Jacuzzis Contract	\$504.12	\$775.00	(\$270.88)	\$985.83	\$1,550.00	(\$564.17)	\$9,300.00	\$8,314.17
65600 - Porter Service Contract	<u>\$361.61</u>	<u>\$500.00</u>	<u>(\$138.39)</u>	<u>\$1,344.79</u>	<u>\$1,000.00</u>	<u>\$344.79</u>	<u>\$6,000.00</u>	<u>\$4,655.21</u>
TOTAL CONTRACTS	\$4,004.98	\$4,415.00	(\$410.02)	\$11,748.37	\$8,829.00	\$2,919.37	\$52,971.00	\$41,222.63
Repairs & Maintenance								
70080 - Common Area Maintenance	\$0.00	\$84.00	(\$84.00)	\$0.00	\$167.00	(\$167.00)	\$1,000.00	\$1,000.00
70090 - Clubhouse	\$0.00	\$84.00	(\$84.00)	\$0.00	\$167.00	(\$167.00)	\$1,000.00	\$1,000.00
70110 - Electrical	\$0.00	\$125.00	(\$125.00)	\$0.00	\$250.00	(\$250.00)	\$1,500.00	\$1,500.00
70140 - Fence/Gates/Walls	\$0.00	\$416.00	(\$416.00)	\$0.00	\$833.00	(\$833.00)	\$5,000.00	\$5,000.00

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70190 - Intercom/Access Cards	\$0.00	\$0.00	\$0.00	\$0.00	\$1,600.00	(\$1,600.00)	\$1,600.00	\$1,600.00
70210 - Janitorial Supplies	\$0.00	\$59.00	(\$59.00)	\$0.00	\$117.00	(\$117.00)	\$700.00	\$700.00
70220 - Landscaping	\$0.00	\$0.00	\$0.00	\$10,507.20	\$0.00	\$10,507.20	\$2,000.00	(\$8,507.20)
70240 - Lights/Bulbs	\$0.00	\$4.00	(\$4.00)	\$0.00	\$8.00	(\$8.00)	\$50.00	\$50.00
70250 - Locks/Keys	\$0.00	\$1.00	(\$1.00)	\$0.00	\$3.00	(\$3.00)	\$20.00	\$20.00
70265 - Miscellaneous Maintenance Expense	\$0.00	\$41.00	(\$41.00)	\$0.00	\$83.00	(\$83.00)	\$500.00	\$500.00
70300 - Plumbing	\$0.00	\$25.00	(\$25.00)	\$400.00	\$50.00	\$350.00	\$300.00	(\$100.00)
70311 - Swimming Pool	\$0.00	\$416.00	(\$416.00)	\$332.73	\$833.00	(\$500.27)	\$5,000.00	\$4,667.27
70350 - Sprinkler	\$0.00	\$334.00	(\$334.00)	\$160.52	\$667.00	(\$506.48)	\$4,000.00	\$3,839.48
TOTAL REPAIRS & MAINTENANCE	\$1,650.00	\$1,589.00	\$61.00	\$13,050.45	\$4,778.00	\$8,272.45	\$22,670.00	\$9,619.55
Other Expenses								
50035 - Bad Debt Expense	\$0.00	\$41.00	(\$41.00)	\$0.00	\$83.00	(\$83.00)	\$500.00	\$500.00
70335 - Signs	\$0.00	\$12.00	(\$12.00)	\$0.00	\$25.00	(\$25.00)	\$150.00	\$150.00
TOTAL OTHER EXPENSES	\$0.00	\$53.00	(\$53.00)	\$0.00	\$108.00	(\$108.00)	\$650.00	\$650.00
Capital Improvements								
90050 - Capital Improvement - Clubhouse	\$0.00	\$416.00	(\$416.00)	\$0.00	\$833.00	(\$833.00)	\$5,000.00	\$5,000.00
90100 - Capital Improvement - Fences/Gates	\$0.00	\$209.00	(\$209.00)	\$0.00	\$417.00	(\$417.00)	\$2,500.00	\$2,500.00
90210 - Capital Improvement - Pools/Jacuzzis	\$0.00	\$416.00	(\$416.00)	\$0.00	\$833.00	(\$833.00)	\$5,000.00	\$5,000.00
TOTAL CAPITAL IMPROVEMENTS	\$0.00	\$1,041.00	(\$1,041.00)	\$0.00	\$2,083.00	(\$2,083.00)	\$12,500.00	\$12,500.00
TOTAL EXPENSE	\$11,364.93	\$11,785.00	(\$400.07)	\$41,515.75	\$26,844.00	\$14,671.75	\$172,588.80	\$131,073.05
NET INCOME/(LOSS)	(\$10,954.02)	(\$11,440.00)	\$485.98	\$53,753.98	\$68,666.00	(\$14,912.02)	\$21,231.20	(\$32,522.78)