

**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>
<b>Scheduled Income</b>								
40000 - Regular Assessment	\$0.00	\$0.00	0	94,320.00	\$94,860	-540	189,720.00	95,400.00
<b>Total Scheduled Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>94,320.00</b>	<b>94,860.00</b>	<b>-540</b>	<b>189,720.00</b>	<b>95,400.00</b>
<b>Other Association Income</b>								
40010 - Late Fees	\$321.69	\$166.00	\$155.69	\$792.02	\$333.00	\$459.02	2,000.00	1,207.98
<b>40055 - Fines</b>	\$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
<b>41080 - Pool Keys/Tags/Remotes</b>	<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
<b>TOTAL OTHER ASSOCIATION INCOME</b>	<b>\$346.69</b>	<b>\$200.00</b>	<b>\$146.69</b>	<b>\$817.02</b>	<b>\$400.00</b>	<b>\$417.02</b>	<b>\$2,600.00</b>	<b>\$1,782.98</b>
<b>Miscellaneous Income</b>								
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>
<b>TOTAL MISCELLANEOUS INCOME</b>	<b>\$64.22</b>	<b>\$125.00</b>	<b>(\$60.78)</b>	<b>\$132.71</b>	<b>\$250.00</b>	<b>(\$117.29)</b>	<b>\$1,500.00</b>	<b>\$1,367.29</b>
<b>TOTAL INCOME</b>	<b><u>\$410.91</u></b>	<b><u>\$325.00</u></b>	<b><u>\$85.91</u></b>	<b><u>\$95,269.73</u></b>	<b><u>\$95,510.00</u></b>	<b><u>(\$240.27)</u></b>	<b><u>\$193,820.00</u></b>	<b><u>\$98,550.27</u></b>
<b>EXPENSE</b>								
<b>Administrative Expenses</b>								
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>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b><u>\$328.10</u></b>	<b><u>\$1,294.00</u></b>	<b><u>(\$965.90)</u></b>	<b><u>\$1,393.87</u></b>	<b><u>\$2,798.00</u></b>	<b><u>(\$1,404.13)</u></b>	<b><u>\$20,401.00</u></b>	<b><u>\$19,007.13</u></b>
<b>Professional Services</b>								
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>
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>\$1,244.00</b>	<b>\$1,294.00</b>	<b>(\$50.00)</b>	<b>\$2,758.35</b>	<b>\$4,090.00</b>	<b>(\$1,331.65)</b>	<b>\$18,296.80</b>	<b>\$15,538.45</b>
<b>Taxes and Insurance</b>								
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>
<b>TOTAL TAXES AND INSURANCE</b>	<b>\$654.00</b>	<b>\$0.00</b>	<b>\$654.00</b>	<b>\$1,538.41</b>	<b>\$0.00</b>	<b>\$1,538.41</b>	<b>\$8,850.00</b>	<b>\$7,311.59</b>
<b>Payroll and Related Benefits</b>								
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>
<b>TOTAL PAYROLL AND RELATED BENEFITS</b>	<b>\$0.00</b>	<b>\$4.00</b>	<b>(\$4.00)</b>	<b>\$0.00</b>	<b>\$8.00</b>	<b>(\$8.00)</b>	<b>\$50.00</b>	<b>\$50.00</b>
<b>Committee Expenses</b>								
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>
<b>TOTAL COMMITTEE EXPENSES</b>	<b>\$0.00</b>	<b>\$375.00</b>	<b>(\$375.00)</b>	<b>\$0.00</b>	<b>\$750.00</b>	<b>(\$750.00)</b>	<b>\$4,500.00</b>	<b>\$4,500.00</b>
<b>Utilities</b>								
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>
<b>TOTAL UTILITIES</b>	<b>\$3,483.85</b>	<b>\$1,700.00</b>	<b>\$1,783.85</b>	<b>\$11,026.30</b>	<b>\$3,400.00</b>	<b>\$7,626.30</b>	<b>\$31,700.00</b>	<b>\$20,673.70</b>
<b>Contracts</b>								
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>
<b>TOTAL CONTRACTS</b>	<b>\$4,004.98</b>	<b>\$4,415.00</b>	<b>(\$410.02)</b>	<b>\$11,748.37</b>	<b>\$8,829.00</b>	<b>\$2,919.37</b>	<b>\$52,971.00</b>	<b>\$41,222.63</b>
<b>Repairs &amp; Maintenance</b>								
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
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$1,650.00</b>	<b>\$1,589.00</b>	<b>\$61.00</b>	<b>\$13,050.45</b>	<b>\$4,778.00</b>	<b>\$8,272.45</b>	<b>\$22,670.00</b>	<b>\$9,619.55</b>
<b>Other Expenses</b>								
<b>50035 - Bad Debt Expense</b>	\$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
<b>TOTAL OTHER EXPENSES</b>	<b>\$0.00</b>	<b>\$53.00</b>	<b>(\$53.00)</b>	<b>\$0.00</b>	<b>\$108.00</b>	<b>(\$108.00)</b>	<b>\$650.00</b>	<b>\$650.00</b>
<b>Capital Improvements</b>								
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
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$0.00</b>	<b>\$1,041.00</b>	<b>(\$1,041.00)</b>	<b>\$0.00</b>	<b>\$2,083.00</b>	<b>(\$2,083.00)</b>	<b>\$12,500.00</b>	<b>\$12,500.00</b>
<b>TOTAL EXPENSE</b>	<b>\$11,364.93</b>	<b>\$11,785.00</b>	<b>(\$400.07)</b>	<b>\$41,515.75</b>	<b>\$26,844.00</b>	<b>\$14,671.75</b>	<b>\$172,588.80</b>	<b>\$131,073.05</b>
<b>NET INCOME/(LOSS)</b>	<b>(\$10,954.02)</b>	<b>(\$11,440.00)</b>	<b>\$485.98</b>	<b>\$53,753.98</b>	<b>\$68,666.00</b>	<b>(\$14,912.02)</b>	<b>\$21,231.20</b>	<b>(\$32,522.78)</b>