

INCOME STATEMENT REPORT
PARKWOOD HILL ESTATES
 July 01, 2005 thru July 31, 2005

<u>INCOME</u>	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Activity	Budget	Variance	Activity	Budget	Variance		
Scheduled Income								
40000 - Regular Assessment	\$94,860.00	\$94,860.00	0	\$189,720.00	\$189,720.00	0	189,720.00	0.00
Total Scheduled Income	\$94,860.00	\$94,860.00	0	\$189,720.00	189,720.00	0	189,720.00	0.00
Other Association Income								
40010 - Late Fees	\$313.92	\$167.00	\$146.92	\$1,323.33	\$1,167.00	\$156.33	2,000.00	676.67
40055 - Fines	(\$40.00)	\$17.00	(\$57.00)	\$40.00	\$117.00	(\$77.00)	\$200.00	\$160.00
41020 - NSF Fees	\$100.00	\$8.00	\$92.00	\$125.00	\$58.00	\$67.00	\$100.00	(\$25.00)
41070 - Clubhouse/Facility Rental	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)
41080 - Pool Keys/Tags/Remotes	\$50.00	\$25.00	\$25.00	\$325.00	\$175.00	\$150.00	\$300.00	(\$25.00)
TOTAL OTHER ASSOCIATION INCOME	\$523.92	\$217.00	\$306.92	\$1,913.33	\$1,517.00	\$396.33	\$2,600.00	\$686.67
Miscellaneous Income								
43000 - Interest Income	<u>\$122.58</u>	<u>\$125.00</u>	<u>(\$2.42)</u>	<u>\$1,290.21</u>	<u>\$875.00</u>	<u>\$415.21</u>	<u>\$1,500.00</u>	<u>\$209.79</u>
TOTAL MISCELLANEOUS INCOME	\$122.58	\$125.00	(\$2.42)	\$1,290.21	\$875.00	\$415.21	\$1,500.00	\$209.79
TOTAL INCOME	<u>\$95,506.50</u>	<u>\$95,202.00</u>	<u>\$304.50</u>	<u>\$192,923.54</u>	<u>\$192,112.00</u>	<u>\$811.54</u>	<u>\$193,820.00</u>	<u>\$896.46</u>
EXPENSE								
Administrative Expenses								
50010 - Answering Service	\$0.00	\$8.00	(\$8.00)	\$16.00	\$16.00	\$0.00	\$16.00	\$0.00
50070 - Bank/Check Charges	\$30.00	\$33.00	(\$3.00)	\$60.00	\$233.00	(\$173.00)	\$400.00	\$340.00
50080 - Collection Services	(\$337.00)	\$208.00	(\$545.00)	(\$58.52)	\$1,458.00	(\$1,516.52)	\$2,500.00	\$2,558.52
50110 - Copies & Postage	\$250.10	\$550.00	(\$299.90)	\$2,543.96	\$2,711.15	(\$167.19)	\$5,500.00	\$2,956.04
50210 - Rental/Storage	\$0.00	\$5.00	(\$5.00)	\$230.85	\$275.00	(\$44.15)	\$300.00	\$69.15
50250 - Licenses/Permits/Inspection Fees	\$405.00	\$0.00	\$405.00	\$405.00	\$300.00	\$105.00	\$600.00	\$195.00
50290 - Miscellaneous Expense	\$0.00	\$10.00	(\$10.00)	\$0.00	\$73.00	(\$73.00)	\$125.00	\$125.00
50300 - Supplies - Administrative	\$0.00	\$25.00	(\$25.00)	\$0.00	\$175.00	(\$175.00)	\$300.00	\$300.00
50340 - Printing	\$766.72	\$0.00	\$766.72	\$766.72	\$2,250.00	(\$1,483.28)	\$4,500.00	\$3,733.28
50400 - Member Relations	<u>\$0.00</u>	<u>\$767.00</u>	<u>(\$767.00)</u>	<u>\$4,467.58</u>	<u>\$5,367.00</u>	<u>(\$899.42)</u>	<u>\$9,200.00</u>	<u>\$4,732.42</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>\$1,114.82</u>	<u>\$1,606.00</u>	<u>(\$491.18)</u>	<u>\$8,431.59</u>	<u>\$12,858.15</u>	<u>(\$4,426.56)</u>	<u>\$23,441.00</u>	<u>\$15,009.41</u>
Professional Services								
50001 - Accounting/Audit	\$0.00	\$0.00	\$0.00	\$3,960.00	\$2,000.00	\$1,960.99	\$2,000.00	(\$1,960.99)
50120 - Data Processing	\$0.00	\$75.00	(\$75.00)	\$545.09	\$400.00	\$145.09	\$400.00	(\$145.09)
50240 - Legal & Professional	\$412.10	\$833.00	(\$420.90)	\$302.82	\$5,833.00	(\$5,530.18)	\$10,000.00	\$9,697.18
51000 - Management Fees	\$1,054.00	\$1,107.00	(\$53.00)	\$7,378.00	\$7,747.00	(\$369.00)	<u>\$13,280.00</u>	<u>\$5,902.00</u>
51010 - Management Fees - Other	\$0.00	\$0.00	\$0.00	\$1,816.22	\$0.00	\$1,816.22	\$0.00	(\$1,816.22)
51015 - Website - PMG	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$450.00</u>	<u>\$0.00</u>	<u>\$450.00</u>	<u>\$0.00</u>	(\$450.00)
TOTAL PROFESSIONAL SERVICES	\$1,466.10	\$2,015.00	(\$548.90)	\$14,453.12	\$15,980.00	(\$1,526.88)	\$25,680.00	\$11,226.88
Taxes and Insurance								
52020 - Directors and Officer Liability	\$134.42	\$0.00	\$134.42	\$1,080.34	\$0.00	\$1,080.34	\$2,000.00	\$919.66
52040 - Property/Contents Insurance	\$226.58	\$0.00	\$226.58	\$453.16	\$0.00	\$453.16	\$0.00	(\$453.16)
52060 - General Liability Insurance	\$184.25	\$0.00	\$184.25	\$3,016.00	\$6,200.00	(\$3,184.00)	\$6,200.00	\$3,184.00
52070 - Umbrella	\$108.75	\$0.00	\$108.75	\$880.80	\$0.00	\$880.80	\$1,700.00	\$819.20

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	Activity	Budget	Variance	Activity	Budget	Variance		
81000 - Franchise Taxes	\$451.48	\$0.00	\$451.48	\$451.48	\$0.00	\$451.48	\$0.00	(\$451.48)
81040 - Property Taxes	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.06</u>	<u>\$0.00</u>	<u>\$0.06</u>	<u>\$0.00</u>	<u>(\$0.06)</u>
TOTAL TAXES AND INSURANCE	<u>\$1,105.48</u>	<u>\$0.00</u>	<u>\$1,105.48</u>	<u>\$5,881.84</u>	<u>\$6,200.00</u>	<u>(\$318.16)</u>	<u>\$9,900.00</u>	<u>\$4,018.16</u>
Payroll and Related Benefits								
50280 - Mileage/Gas Reimbursement	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$27.97</u>	<u>\$0.00</u>	<u>\$27.97</u>	<u>\$0.00</u>	<u>(\$27.97)</u>
TOTAL PAYROLL AND RELATED BENEFITS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$27.97</u>	<u>\$0.00</u>	<u>\$27.97</u>	<u>\$0.00</u>	<u>(\$27.97)</u>
Committee Expenses								
55003 - Newsletter Committee	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,474.27</u>	<u>\$0.00</u>	<u>\$1,474.27</u>	<u>\$0.00</u>	<u>(\$1,474.27)</u>
TOTAL COMMITTEE EXPENSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,474.27</u>	<u>\$0.00</u>	<u>\$1,474.27</u>	<u>\$0.00</u>	<u>(\$1,474.27)</u>
Utilities								
6000 - Electricity	\$1,189.61	\$1,042.00	\$147.61	\$5,852.51	\$7,292.00	(\$1,439.49)	\$12,500.00	\$6,647.49
60020 - Gas	\$26.59	\$50.00	(\$23.41)	\$277.03	\$350.00	(\$72.97)	\$600.00	\$322.97
60040 - Telephone/Long Distance	\$363.37	\$92.00	\$271.37	\$1,034.95	\$642.00	\$392.95	\$1,100.00	\$65.05
60060 - Water/Sewer	<u>\$1,077.77</u>	<u>\$1,542.00</u>	<u>(\$464.23)</u>	<u>\$7,113.83</u>	<u>\$10,792.00</u>	<u>(\$3,678.17)</u>	<u>\$18,500.00</u>	<u>\$11,386.17</u>
TOTAL UTILITIES	<u>\$2,657.34</u>	<u>\$2,726.00</u>	<u>(\$68.66)</u>	<u>\$14,278.32</u>	<u>\$19,076.00</u>	<u>(\$4,797.68)</u>	<u>\$32,700.00</u>	<u>\$18,421.68</u>
Contracts								
65200 - Lawn Maintenance Contract	\$6,363.50	\$3,139.00	\$3,224.50	\$25,274.00	\$21,975.00	\$3,299.00	\$37,671.00	\$12,397.00
65400 - Pools/Jacuzzis Contract	\$2,859.29	\$650.00	\$2,209.29	\$7,456.92	\$4,550.00	\$2,906.92	\$7,800.00	\$343.08
65600 - Porter Service Contract	<u>\$432.73</u>	<u>\$500.00</u>	<u>(\$67.27)</u>	<u>\$3,059.18</u>	<u>\$3,500.00</u>	<u>(\$440.82)</u>	<u>\$6,000.00</u>	<u>\$2,940.82</u>
TOTAL CONTRACTS	<u>\$9,655.52</u>	<u>\$4,289.00</u>	<u>\$5,366.52</u>	<u>\$35,790.10</u>	<u>\$30,025.00</u>	<u>\$5,765.10</u>	<u>\$51,471.00</u>	<u>\$15,680.90</u>
Repairs & Maintenance								
70060 - Carpet Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	(\$1,500.00)	\$1,500.00	\$1,500.00
70080 - Common Area Maintenance	\$0.00	\$83.00	(\$83.00)	\$34,583.45	\$583.00	\$34,000.45	\$1,000.00	(\$33,583.45)
70090 - Clubhouse	\$0.00	\$0.00	\$0.00	\$470.42	\$500.00	(\$29.58)	\$500.00	\$29.58
70110 - Electrical	\$0.00	\$200.00	(\$200.00)	\$4,579.20	\$1,400.00	\$3,179.20	\$2,400.00	(\$2,179.20)
70140 - Fence/Gates/Walls	\$250.00	\$417.00	(\$167.00)	\$36,096.00	\$2,917.00	\$33,179.00	\$5,000.00	(\$31,096.00)
70190 - Intercom/Access Cards	\$470.56	\$0.00	\$470.56	\$470.56	\$7,000.00	(\$6,529.44)	\$7,000.00	\$6,529.44
70210 - Janitorial Supplies	\$0.00	\$42.00	(\$42.00)	\$501.40	\$292.00	\$209.40	\$500.00	(\$1.40)
70220 - Landscaping	\$825.00	\$0.00	\$825.00	\$900.00	\$1,000.00	(\$100.00)	\$2,000.00	\$1,100.00
70240 - Lights/Bulbs	\$0.00	\$8.00	(\$8.00)	\$0.00	\$58.00	(\$58.00)	\$100.00	\$100.00
70265 - Miscellaneous Maintenance Expense	\$0.00	\$42.00	(\$42.00)	\$491.00	\$292.00	\$199.00	\$500.00	\$9.00
70300 - Plumbing	\$233.28	\$25.00	\$208.28	\$233.28	\$175.00	\$58.28	\$300.00	\$66.72
70311 - Swimming Pool	\$1,091.86	\$500.00	\$591.86	\$8,541.25	\$3,500.00	\$5,041.25	\$6,000.00	(\$2,541.25)
70315 - Fountain/Lakes/Canals	\$0.00	\$17.00	(\$17.00)	\$0.00	\$117.00	(\$117.00)	\$200.00	\$200.00
70350 - Sprinkler	<u>\$1,976.88</u>	<u>\$292.00</u>	<u>\$1,684.88</u>	<u>\$2,930.11</u>	<u>\$2,042.00</u>	<u>\$888.11</u>	<u>\$3,500.00</u>	<u>\$569.89</u>
TOTAL REPAIRS & MAINTENANCE	<u>\$4,847.58</u>	<u>\$1,626.00</u>	<u>\$3,221.58</u>	<u>\$89,796.67</u>	<u>\$21,376.00</u>	<u>\$68,420.67</u>	<u>\$30,500.00</u>	<u>(\$59,296.67)</u>
Other Expenses								
50035 - Bad Debt Expense	\$95.44	\$0.00	\$95.44	\$95.44	\$0.00	\$95.44	\$0.00	(\$95.44)
70335 - Signs	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$729.74</u>	<u>\$0.00</u>	<u>\$729.74</u>	<u>\$0.00</u>	<u>(\$729.74)</u>
TOTAL OTHER EXPENSES	<u>\$95.44</u>	<u>\$0.00</u>	<u>\$95.44</u>	<u>\$825.18</u>	<u>\$0.00</u>	<u>\$825.18</u>	<u>\$0.00</u>	<u>(\$825.18)</u>

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<u>INCOME</u>	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
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Capital Improvements								
90050 - Capital Improvement - Clubhouse	\$0.00	\$0.00	\$0.00	\$8,580.30	\$0.00	\$8,580.30	\$0.00	(\$8,580.30)
90100 - Capital Improvement - Fences/Gates	\$0.00	\$417.00	(\$417.00)	\$0.00	\$2,917.00	(\$2,917.00)	\$5,000.00	\$5,000.00
90130 - Capital Improvement - Intercom/Security	<u>\$8,000.00</u>	\$0.00	<u>\$8,000.00</u>	<u>\$8,000.00</u>	<u>\$10,000.00</u>	<u>(\$2,000.00)</u>	<u>\$10,000.00</u>	<u>\$2,000.00</u>
90210 - Capital Improvement - Pools/Jacuzzis	<u>\$0.00</u>	<u>\$417.00</u>	<u>(\$417.00)</u>	<u>\$0.00</u>	<u>\$2,917.00</u>	<u>(\$2,917.00)</u>	<u>\$5,000.00</u>	<u>\$5,000.00</u>
TOTAL CAPITAL IMPROVEMENTS	\$8,000.00	\$834.00	\$7,166.00	\$16,580.30	\$15,834.00	\$746.30	\$20,000.00	\$3,419.70
TOTAL EXPENSE	\$28,942.28	\$13,096.00	\$15,846.28	\$187,539.36	\$121,349.15	\$66,190.21	\$193,692.00	\$6,152.64
NET INCOME/(LOSS)	<u>\$66,564.22</u>	<u>\$82,106.00</u>	<u>(\$15,541.78)</u>	<u>\$5,384.18</u>	<u>\$70,762.85</u>	<u>(\$65,378.67)</u>	<u>\$128.00</u>	<u>(\$5,256.18)</u>