

INCOME STATEMENT REPORT
PARKWOOD HILL ESTATES
 June 01, 2005 thru June 30, 2005

INCOME	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Activity	Budget	Variance	Activity	Budget	Variance		
Scheduled Income								
40000 - Regular Assessment	\$0.00	\$0.00	0	94,860.00	\$94,860	0	189,720.00	94,860.00
Total Scheduled Income	\$0.00	\$0.00	\$0.00	94,860.00	94,860.00	0	189,720.00	94,860.00
Other Association Income								
40010 - Late Fees	\$67.51	\$167.00	(\$99.49)	\$1,009.41	\$1,000.00	\$9.41	2,000.00	990.59
40055 - Fines	\$0.00	\$17.00	(\$17.00)	\$80.00	\$100.00	(\$20.00)	\$200.00	\$120.00
41020 - NSF Fees	\$0.00	\$8.00	(\$8.00)	\$25.00	\$50.00	(\$25.00)	\$100.00	\$75.00
41080 - Pool Keys/Tags/Remotes	\$225.00	\$25.00	\$200.00	\$275.00	\$150.00	\$125.00	\$300.00	\$25.00
TOTAL OTHER ASSOCIATION INCOME	\$292.51	\$217.00	\$75.51	\$1,389.41	\$1,300.00	\$89.41	\$2,600.00	\$1,210.59
Miscellaneous Income								
43000 - Interest Income	\$152.79	\$125.00	\$27.79	\$1,167.63	\$750.00	\$417.63	\$1,500.00	\$332.37
TOTAL MISCELLANEOUS INCOME	\$152.79	\$125.00	\$27.79	\$1,167.63	\$750.00	\$417.63	\$1,500.00	\$332.37
TOTAL INCOME	\$445.30	\$342.00	\$103.30	\$97,417.04	\$96,910.00	\$507.04	\$193,820.00	\$96,402.96
EXPENSE								
Administrative Expenses								
50010 - Answering Service	\$0.00	\$8.00	(\$8.00)	\$16.00	\$8.00	\$8.00	\$16.00	\$0.00
50070 - Bank/Check Charges	\$10.00	\$33.00	(\$23.00)	\$30.00	\$200.00	(\$170.00)	\$400.00	\$370.00
50080 - Collection Services	\$0.00	\$208.00	(\$208.00)	\$278.48	\$1,250.00	(\$971.52)	\$2,500.00	\$2,221.52
50110 - Copies & Postage	\$335.89	\$322.23	\$13.66	\$2,293.86	\$2,161.15	\$132.71	\$5,500.00	\$3,206.14
50210 - Rental/Storage	\$1.50	\$5.00	(\$3.50)	\$230.85	\$270.00	(\$39.15)	\$300.00	\$69.15
50250 - Licenses/Permits/Inspection Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	(\$300.00)	\$600.00	\$600.00
50290 - Miscellaneous Expense	\$0.00	\$11.00	(\$11.00)	\$0.00	\$63.00	(\$63.00)	\$125.00	\$125.00
50300 - Supplies - Administrative	\$0.00	\$25.00	(\$25.00)	\$0.00	\$150.00	(\$150.00)	\$300.00	\$300.00
50340 - Printing	\$0.00	\$750.00	(\$750.00)	\$0.00	\$2,250.00	(\$2,250.00)	\$4,500.00	\$4,500.00
50400 - Member Relations	\$0.00	\$767.00	(\$767.00)	\$4,467.58	\$4,600.00	(\$132.42)	\$9,200.00	\$4,732.42
TOTAL ADMINISTRATIVE EXPENSES	\$347.39	\$2,129.23	(\$1,781.84)	\$7,316.77	\$11,252.15	(\$3,935.38)	\$23,441.00	\$16,124.23
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	\$0.00	\$0.00	\$545.09	\$325.00	\$220.09	\$400.00	(\$145.09)
50240 - Legal & Professional	\$0.00	\$833.00	(\$833.00)	(\$109.28)	\$5,000.00	(\$5,109.28)	\$10,000.00	\$10,109.28
51000 - Management Fees	\$1,054.00	\$1,107.00	(\$53.00)	\$6,324.00	\$6,640.00	(\$316.00)	\$13,280.00	\$6,956.00
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	\$130.00	\$0.00	\$130.00	\$450.00	\$0.00	\$450.00	\$0.00	(\$450.00)
TOTAL PROFESSIONAL SERVICES	\$1,184.00	\$1,940.00	(\$756.00)	\$12,987.02	\$13,965.00	(\$977.98)	\$25,680.00	\$12,692.98
Taxes and Insurance								
52020 - Directors and Officer Liability	\$134.42	\$0.00	\$134.42	\$945.92	\$0.00	\$945.92	\$2,000.00	\$1,054.08
52040 - Property/Contents Insurance	\$226.58	\$0.00	\$226.58	\$226.58	\$0.00	\$226.58	\$0.00	(\$226.58)
52060 - General Liability Insurance	\$184.25	\$6,200.00	(\$6,015.75)	\$2,831.75	\$6,200.00	(\$3,368.25)	\$6,200.00	\$3,368.25
52070 - Umbrella	\$108.75	\$0.00	\$108.75	\$772.05	\$0.00	\$772.05	\$1,700.00	\$927.95
81040 - Property Taxes	\$0.00	\$0.00	\$0.00	\$0.06	\$0.00	\$0.06	\$0.00	(\$0.06)
TOTAL TAXES AND INSURANCE	\$654.00	\$6,200.00	(\$5,546.00)	\$4,776.36	\$6,200.00	(\$1,423.64)	\$9,900.00	\$5,123.64
Payroll and Related Benefits								
50280 - Mileage/Gas Reimbursement	\$0.00	\$0.00	\$0.00	\$27.97	\$0.00	\$27.97	\$0.00	(\$27.97)
TOTAL PAYROLL AND RELATED BENEFITS	\$0.00	\$0.00	\$0.00	\$27.97	\$0.00	\$27.97	\$0.00	(\$27.97)
Committee Expenses								
55003 - Newsletter Committee	\$0.00	\$0.00	\$0.00	\$1,474.27	\$0.00	\$1,474.27	\$0.00	(\$1,474.27)
TOTAL COMMITTEE EXPENSES	\$0.00	\$0.00	\$0.00	\$1,474.27	\$0.00	\$1,474.27	\$0.00	(\$1,474.27)

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Utilities

6000 - Electricity	\$880.20	\$1,042.00	(\$161.80)	\$4,662.90	\$6,250.00	(\$1,587.10)	\$12,500.00	\$7,837.10
60020 - Gas	\$47.38	\$50.00	(\$2.62)	\$250.44	\$300.00	(\$49.56)	\$600.00	\$349.56
60040 - Telephone/Long Distance	\$108.34	\$92.00	\$16.34	\$671.58	\$550.00	\$121.58	\$1,100.00	\$428.42
60060 - Water/Sewer	<u>\$2,722.08</u>	<u>\$1,542.00</u>	<u>\$1,180.08</u>	<u>\$6,036.06</u>	<u>\$9,250.00</u>	<u>(\$3,213.94)</u>	<u>\$18,500.00</u>	<u>\$12,463.94</u>
TOTAL UTILITIES	\$3,758.00	\$2,726.00	\$1,032.00	\$11,620.98	\$16,350.00	(\$4,729.02)	\$32,700.00	\$21,079.02

Contracts

65200 - Lawn Maintenance Contract	\$3,139.25	\$3,140.00	(\$0.75)	\$18,910.50	\$18,836.00	\$74.50	\$37,671.00	\$18,760.50
65400 - Pools/Jacuzzis Contract	\$2,834.44	\$650.00	\$2,184.44	\$4,597.63	\$3,900.00	\$697.63	\$7,800.00	\$3,202.37
65600 - Porter Service Contract	<u>\$432.73</u>	<u>\$500.00</u>	<u>(\$67.27)</u>	<u>\$2,626.45</u>	<u>\$3,000.00</u>	<u>(\$373.55)</u>	<u>\$6,000.00</u>	<u>\$3,373.55</u>
TOTAL CONTRACTS	\$6,406.42	\$4,290.00	\$2,116.42	\$26,134.58	\$25,736.00	\$398.58	\$51,471.00	\$25,336.42

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	\$500.00	\$34,083.45	\$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	\$670.21	\$200.00	\$470.21	\$4,579.20	\$1,200.00	\$3,379.20	\$2,400.00	(\$2,179.20)
70140 - Fence/Gates/Walls	\$0.00	\$417.00	(\$417.00)	\$35,846.00	\$2,500.00	\$33,346.00	\$5,000.00	(\$30,846.00)
70190 - Intercom/Access Cards	\$0.00	\$0.00	\$0.00	\$0.00	\$7,000.00	(\$7,000.00)	\$7,000.00	\$7,000.00
70210 - Janitorial Supplies	\$0.00	\$42.00	(\$42.00)	\$501.40	\$250.00	\$251.40	\$500.00	(\$1.40)
70220 - Landscaping	\$0.00	\$0.00	\$0.00	\$75.00	\$1,000.00	(\$925.00)	\$2,000.00	\$1,925.00
70240 - Lights/Bulbs	\$0.00	\$8.00	(\$8.00)	\$0.00	\$50.00	(\$50.00)	\$100.00	\$100.00
70265 - Miscellaneous Maintenance Expense	\$0.00	\$42.00	(\$42.00)	\$491.00	\$250.00	\$241.00	\$500.00	\$9.00
70300 - Plumbing	\$0.00	\$25.00	(\$25.00)	\$0.00	\$150.00	(\$150.00)	\$300.00	\$300.00
70311 - Swimming Pool	\$1,568.05	\$500.00	\$1,068.05	\$7,449.39	\$3,000.00	\$4,449.39	\$6,000.00	(\$1,449.39)
70315 - Fountain/Lakes/Canals	\$0.00	\$17.00	(\$17.00)	\$0.00	\$100.00	(\$100.00)	\$200.00	\$200.00
70350 - Sprinkler	<u>\$831.45</u>	<u>\$292.00</u>	<u>\$539.45</u>	<u>\$953.23</u>	<u>\$1,750.00</u>	<u>(\$796.77)</u>	<u>\$3,500.00</u>	<u>\$2,546.77</u>
TOTAL REPAIRS & MAINTENANCE	\$3,069.71	\$1,626.00	\$1,443.71	\$84,949.09	\$19,750.00	\$65,199.09	\$30,500.00	(\$54,449.09)

Other Expenses

70335 - Signs	<u>\$494.70</u>	<u>\$0.00</u>	<u>\$494.70</u>	<u>\$729.74</u>	<u>\$0.00</u>	<u>\$729.74</u>	<u>\$0.00</u>	<u>(\$729.74)</u>
TOTAL OTHER EXPENSES	\$494.70	\$0.00	\$494.70	\$729.74	\$0.00	\$729.74	\$0.00	(\$729.74)

Capital Improvements

90050 - Capital Improvement - Clubhouse	\$8,580.30	\$0.00	\$8,580.30	\$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	\$2,500.00	(\$2,500.00)	\$5,000.00	\$5,000.00
90130 - Capital Improvement - Intercom/Security	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$10,000.00</u>	<u>(\$10,000.00)</u>	<u>\$10,000.00</u>	<u>\$10,000.00</u>
90210 - Capital Improvement - Pools/Jacuzzis	<u>\$0.00</u>	<u>\$417.00</u>	<u>(\$417.00)</u>	<u>\$0.00</u>	<u>\$2,500.00</u>	<u>(\$2,500.00)</u>	<u>\$5,000.00</u>	<u>\$5,000.00</u>
TOTAL CAPITAL IMPROVEMENTS	\$8,580.50	\$834.00	\$7,746.50	\$8,580.30	\$15,000.00	(\$6,419.70)	\$20,000.00	\$11,419.70

TOTAL EXPENSE

\$24,494.52	\$19,745.23	\$4,749.29	\$158,597.08	\$108,253.15	\$50,343.93	\$193,692.00	\$35,094.92
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NET INCOME/(LOSS)

<u>(\$24,049.22)</u>	<u>(\$19,403.23)</u>	<u>(\$4,645.99)</u>	<u>(\$61,180.04)</u>	<u>(\$11,343.15)</u>	<u>(\$49,836.89)</u>	<u>\$128.00</u>	<u>\$61,308.04</u>
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