

INCOME STATEMENT REPORT
PARKWOOD HILL ESTATES
 March 01, 2006 thru March 31, 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	\$272.27	\$167.00	\$105.27	\$1,064.29	\$500.00	\$564.29	2,000.00	935.71
40055 - Fines	\$0.00	\$25.00	(\$25.00)	\$0.00	\$75.00	(\$75.00)	\$300.00	\$300.00
41020 - NSF Fees	\$25.00	\$8.00	\$17.00	\$50.00	\$25.00	\$25.00	\$100.00	\$50.00
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	\$297.27	\$200.00	\$97.27	\$1,114.29	\$600.00	\$514.29	\$2,600.00	\$1,485.71
Miscellaneous Income								
43000 - Interest Income	<u>\$67.44</u>	<u>\$125.00</u>	(\$57.56)	<u>\$200.15</u>	<u>\$375.00</u>	(\$174.85)	<u>\$1,500.00</u>	<u>\$1,299.85</u>
TOTAL MISCELLANEOUS INCOME	\$67.44	\$125.00	(\$57.56)	\$200.15	\$375.00	(\$174.85)	\$1,500.00	\$1,299.85
TOTAL INCOME	<u>\$364.71</u>	<u>\$325.00</u>	<u>\$39.71</u>	<u>\$95,634.44</u>	<u>\$95,835.00</u>	<u>(\$200.56)</u>	<u>\$193,820.00</u>	<u>\$98,185.56</u>
EXPENSE								
Administrative Expenses								
50070 - Bank/Check Charges	\$10.00	\$0.00	\$10.00	\$40.00	\$0.00	\$40.00	\$0.00	(\$40.00)
50080 - Collection Services	(\$32.00)	\$42.00	(\$74.00)	(\$32.00)	\$125.00	(\$157.00)	\$500.00	\$532.00
50110 - Copies & Postage	\$521.48	\$427.00	\$94.48	\$1,166.74	\$1,316.00	(\$149.26)	\$7,266.00	\$6,099.26
50210 - Rental/Storage	\$5.25	\$5.00	\$0.25	\$176.60	\$260.00	(\$83.40)	\$305.00	\$128.40
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	\$10.00	(\$10.00)	\$0.00	\$31.00	(\$31.00)	\$125.00	\$125.00
50300 - Supplies - Administrative	\$0.00	\$8.00	(\$8.00)	\$0.00	\$25.00	(\$25.00)	\$100.00	\$100.00
50340 - Printing	\$697.86	\$0.00	\$697.86	\$1,245.12	\$0.00	\$1,245.12	\$0.00	(\$1,245.12)
50400 - Member Relations	\$0.00	\$767.00	(\$767.00)	\$0.00	\$2,300.00	(\$2,300.00)	\$9,200.00	\$9,200.00
TOTAL ADMINISTRATIVE EXPENSES	<u>\$1,202.59</u>	<u>\$1,259.00</u>	<u>(\$56.41)</u>	<u>\$2,596.46</u>	<u>\$4,057.00</u>	<u>(\$1,460.54)</u>	<u>\$20,401.00</u>	<u>\$17,804.54</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	\$83.00	(\$83.00)	\$100.00	\$250.00	(\$150.00)	\$1,000.00	\$900.00
51000 - Management Fees	\$1,054.00	\$1,159.00	(\$105.00)	\$3,162.00	\$3,478.00	(\$316.00)	\$13,912.80	\$10,750.80

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51015 - Website - PMG	<u>\$0.00</u>	<u>\$50.00</u>	<u>(\$50.00)</u>	<u>\$190.00</u>	<u>\$150.00</u>	<u>\$40.00</u>	<u>\$600.00</u>	<u>\$410.00</u>
TOTAL PROFESSIONAL SERVICES	\$1,054.00	\$1,292.00	(\$238.00)	\$3,812.35	\$5,382.00	(\$1,569.65)	\$18,296.80	\$14,484.45
Taxes and Insurance								
52020 - Directors and Officer Liability	\$134.42	\$0.00	\$134.42	\$403.26	\$0.00	\$403.26	\$1,650.00	\$1,246.74
52040 - Property/Contents Insurance	\$226.58	\$0.00	\$226.58	\$679.74	\$0.00	\$679.74	\$2,900.00	\$2,220.26
52060 - General Liability Insurance	\$184.25	\$0.00	\$184.25	\$552.75	\$0.00	\$552.75	\$2,450.00	\$1,897.25
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	\$2,192.41	\$0.00	\$2,192.41	\$8,850.00	\$6,657.59
Payroll and Related Benefits								
50280 - Mileage/Gas Reimbursement	<u>\$0.00</u>	<u>\$5.00</u>	<u>(\$5.00)</u>	<u>\$0.00</u>	<u>\$13.00</u>	<u>(\$13.00)</u>	<u>\$50.00</u>	<u>\$50.00</u>
TOTAL PAYROLL AND RELATED BENEFITS	\$0.00	\$5.00	(\$5.00)	\$0.00	\$13.00	\$13.00	\$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>\$1,125.00</u>	<u>(\$1,125.00)</u>	<u>\$4,500.00</u>	<u>\$4,500.00</u>
TOTAL COMMITTEE EXPENSES	\$0.00	\$375.00	(\$375.00)	\$0.00	\$1,125.00	\$1,125.00	\$4,500.00	\$4,500.00
Utilities								
6000 - Electricity	\$1,125.58	\$1,000.00	\$125.58	\$3,777.93	\$3,000.00	\$777.93	\$14,000.00	\$10,222.07
60020 - Gas	\$393.21	\$50.00	\$343.21	\$510.15	\$150.00	\$360.15	\$600.00	\$89.85
60040 - Telephone/Long Distance	\$167.87	\$150.00	\$17.87	\$498.61	\$450.00	\$48.61	\$1,800.00	\$1,301.39
60060 - Water/Sewer	<u>\$3,164.04</u>	<u>\$500.00</u>	<u>\$2,664.04</u>	<u>\$11,090.31</u>	<u>\$1,500.00</u>	<u>\$9,590.31</u>	<u>\$15,300.00</u>	<u>\$4,209.69</u>
TOTAL UTILITIES	\$4,850.70	\$1,700.00	\$3,150.70	\$15,877.00	\$5,100.00	\$10,777.00	\$31,700.00	\$15,823.00
Contracts								
65200 - Lawn Maintenance Contract	\$8,734.95	\$3,139.00	\$3,595.95	\$16,152.70	\$9,418.00	\$6,734.70	\$37,671.00	\$21,518.30
65400 - Pools/Jacuzzis Contract	\$1,007.48	\$775.00	\$232.48	\$1,993.31	\$2,325.00	(\$331.69)	\$9,300.00	\$7,306.69
65600 - Porter Service Contract	<u>\$334.50</u>	<u>\$500.00</u>	<u>(\$165.50)</u>	<u>\$1,679.29</u>	<u>\$1,500.00</u>	<u>\$179.29</u>	<u>\$6,000.00</u>	<u>\$4,320.71</u>
TOTAL CONTRACTS	\$8,076.93	\$4,414.00	\$3,662.93	\$19,825.30	\$13,243.00	\$6,582.30	\$52,971.00	\$33,145.70
Repairs & Maintenance								
70080 - Common Area Maintenance	\$0.00	\$83.00	(\$83.00)	\$0.00	\$250.00	(\$250.00)	\$1,000.00	\$1,000.00
70090 - Clubhouse	\$0.00	\$83.00	(\$83.00)	\$0.00	\$250.00	(\$250.00)	\$1,000.00	\$1,000.00
70110 - Electrical	\$0.00	\$125.00	(\$125.00)	\$0.00	\$375.00	(\$375.00)	\$1,500.00	\$1,500.00
70140 - Fence/Gates/Walls	\$0.00	\$417.00	(\$417.00)	\$0.00	\$1,250.00	(\$1,250.00)	\$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
70195 - Interior Accessories	\$2,461.94	\$0.00	\$2,461.94	\$2,461.94	\$0.00	\$2,461.94	\$0.00	(\$2,461.94)
70210 - Janitorial Supplies	\$0.00	\$58.00	(\$58.00)	\$0.00	\$175.00	(\$175.00)	\$700.00	\$700.00
70220 - Landscaping	\$0.00	\$667.00	(\$667.00)	\$10,507.20	\$667.00	\$9,840.20	\$2,000.00	(\$8,507.20)
70230 - Furniture	\$0.00	\$0.00	\$0.00	\$1,650.00	\$0.00	\$1,650.00	\$0.00	(\$1,650.00)
70240 - Lights/Bulbs	\$0.00	\$5.00	(\$5.00)	\$0.00	\$13.00	(\$13.00)	\$50.00	\$50.00
70250 - Locks/Keys	\$0.00	\$2.00	(\$2.00)	\$0.00	\$5.00	(\$5.00)	\$20.00	\$20.00
70265 - Miscellaneous Maintenance Expense	\$0.00	\$42.00	(\$42.00)	\$0.00	\$125.00	(\$125.00)	\$500.00	\$500.00
70300 - Plumbing	\$0.00	\$25.00	(\$25.00)	\$400.00	\$75.00	\$325.00	\$300.00	(\$100.00)
70311 - Swimming Pool	\$0.00	\$417.00	(\$417.00)	\$332.73	\$1,250.00	(\$917.27)	\$5,000.00	\$4,667.27
70350 - Sprinkler	\$589.12	\$333.00	\$256.12	\$749.64	\$1,000.00	(\$250.36)	\$4,000.00	\$3,250.36
TOTAL REPAIRS & MAINTENANCE	\$3,051.06	\$2,257.00	\$794.06	\$16,101.51	\$7,035.00	\$9,066.51	\$22,670.00	\$6,568.49
Other Expenses								
50035 - Bad Debt Expense	\$1,024.51	\$42.00	\$982.51	\$1,024.51	\$125.00	\$899.51	\$500.00	(\$524.51)
70335 - Signs	\$0.00	\$13.00	(\$13.00)	\$0.00	\$38.00	(\$38.00)	\$150.00	\$150.00
TOTAL OTHER EXPENSES	\$1,024.51	\$55.00	\$969.51	\$1,024.51	\$163.00	\$861.51	\$650.00	(\$374.51)
Capital Improvements								
90050 - Capital Improvement - Clubhouse	\$0.00	\$417.00	(\$417.00)	\$0.00	\$1,250.00	(\$1,250.00)	\$5,000.00	\$5,000.00
90100 - Capital Improvement - Fences/Gates	\$0.00	\$208.00	(\$208.00)	\$0.00	\$625.00	(\$625.00)	\$2,500.00	\$2,500.00
90210 - Capital Improvement - Pools/Jacuzzis	\$0.00	\$417.00	(\$417.00)	\$0.00	\$1,250.00	(\$1,250.00)	\$5,000.00	\$5,000.00
TOTAL CAPITAL IMPROVEMENTS	\$0.00	\$1,042.00	(\$1,042.00)	\$0.00	\$3,125.00	(\$3,125.00)	\$12,500.00	\$12,500.00
TOTAL EXPENSE	\$19,913.79	\$12,399.00	\$7,514.79	\$61,429.54	\$39,243.00	\$22,186.54	\$172,588.80	\$111,159.26
NET INCOME/(LOSS)	(\$19,549.08)	(\$12,074.00)	(\$7,475.08)	\$34,204.90	\$56,592.00	(\$22,387.10)	\$21,231.20	(\$12,973.70)