

Income and Expenses
Fiscal Year 2002, ended June 30, 2002
Full year Budget compared to cumulative year-to-date
Reported at end of each quarter

Income and Expense Statement - Cash Basis

	Full Year	Through	Through	Through	Through
	Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter & Full Year
Income					
Association Dues - Operating	\$741,137	\$693,511	\$736,834	\$738,764	\$739,887
Association Dues - Road	\$88,357	\$81,784	\$86,809	\$86,992	\$87,079
Design Committee Income	\$2,000	\$2,188	\$5,313	\$18,175	\$22,237
Phase II Park Maintenance Income	\$10,000	\$2,280	\$4,663	\$7,234	\$9,786
Gain/Loss on Sale of Asset			\$403	\$403	\$403
Patrol Services Rendered	\$2,500	\$833	\$1,250	\$1,875	\$2,500
Transfer Fees	\$2,200	\$715	\$1,650	\$2,970	\$5,060
Dividends Earned	\$15,000	\$0	0	\$132	\$132
Interest on Association Dues	\$0	\$286	\$1,714	\$1,791	\$2,110
Interest Earned	\$6,900	\$3,509	\$15,569	\$20,228	\$25,931
Other Income ...					
Doc packets	\$0	\$425	\$650	\$975	\$1,250
Golf IDs	\$0	\$169	\$504	\$999	\$1,029
Other Income	\$0	\$25			\$964
Total Other Income	\$0	\$619	\$1,154	\$1,974	\$3,243
Fines Assessed	\$0	\$150	\$842	\$1,017	\$1,492
Total Income	\$868,094	\$785,876	\$856,202	\$881,555	\$899,860
Expenses					
Contract Services				\$276	\$276
Donations					\$100
Advertising / PR / Internet	\$1,000	\$120	\$641	\$821	\$1,000
Audit / Accounting	\$6,500	\$0	\$6,042	\$6,042	\$6,042

Bad Debt	\$5,000	\$0	\$0	\$2,282	\$2,282
Bank Charges	\$600	\$12	\$30	\$50	\$224
Dues / Subscriptions	\$400	\$160	\$829	\$1,049	\$1,049
Employee Retire Benefits	\$0	\$0	\$0	\$0	\$0
Equipment Repair / Maint	\$2,000	\$948	\$2,154	\$3,138	\$6,319
Equipment Lease	\$1,200	\$309	\$619	\$928	\$1,238
Insurance ---					
Other	\$1,839	\$0	\$0	(\$440)	(\$440)
Auto	\$2,432	\$0	\$0	\$287	\$2,560
General Business	\$29,127	\$8,340	\$8,340	\$9,469	\$42,635
Health	\$45,000	\$12,772	\$19,052	\$28,676	\$39,879
TDI	\$2,309	\$0	\$0	\$1,280	\$1,280
Workers Comp	\$9,873	\$0	\$0	\$0	\$6,641
Insurance Total	\$90,580	\$21,112	\$27,392	\$39,272	\$92,555
Interest Expense	\$0	\$0	\$0	\$0	\$0
Legal	\$30,000	\$13,572	\$14,933	\$19,774	\$22,916
Licenses / Fees	\$100	\$0	\$0	\$45	\$45
Maintenance ---					
Prince Albert Park		\$264	\$264	\$264	\$264
Street Signs		\$1,256	\$4,159	\$4,159	\$4,159
Maintenance - other		\$3,162	\$3,492	\$3,567	\$3,630
Maintenance Total	\$25,000	\$4,682	\$7,915	\$7,991	\$8,053
Meetings ---					
Annual/BOD/etc			\$1,692	\$2,491	\$3,035
Staff		\$421	\$489	\$685	\$877
Other		\$876	\$876	\$876	\$876
Meetings Total	\$3,000	\$1,298	\$3,057	\$4,053	\$4,788
Miscellaneous	\$3,000	\$1,616	\$9,519	\$9,651	\$9,703
Notary / Bureau of Conveyances	\$500	\$200	\$483	\$658	\$833
Payroll Expense	\$394,000	\$98,986	\$180,916	\$262,241	\$358,024
Payroll Taxes	\$33,908	\$7,269	\$13,023	\$20,798	\$29,686
Penalties / Late Fees	\$250	\$0	\$0	\$0	\$0
Postage / Freight	\$6,000	\$845	\$3,402	\$3,952	\$4,976
Printing Expense	\$6,000	\$1,886	\$2,137	\$3,229	\$3,744
Professional Services	\$7,000	\$1,152	\$2,330	\$3,242	\$4,300
Rent	\$29,200	\$14,410	\$15,506	\$18,787	\$24,673
Road ---					

Other				\$9	\$9
Signs		\$523	\$523	\$523	\$523
Drainage Control		\$156	\$156	\$156	\$531
Safety		\$58	\$58	\$58	\$58
Seals-slurry, fog, chip				\$47,162	\$47,162
Striping					\$4,000
Road Other		\$0	\$0	\$0	\$0
Road Total	\$50,000	\$737	\$737	\$47,908	\$52,283
Supplies	\$13,000	\$2,747	\$6,119	\$8,585	\$10,374
Taxes ---					
General Excise		\$1,161	\$1,839	\$2,474	\$2,474
Real Property		\$1,867	\$1,667	\$3,734	\$3,734
Other		\$0	\$0	\$0	\$0
Taxes Total	\$5,000	\$3,028	\$3,506	\$6,208	\$6,208
Telephone	\$12,000	\$4,598	\$7,309	\$10,907	\$13,037
Training / Education	\$1,000	\$0	\$0	\$10	\$10
Uniforms	\$2,500	\$264	\$393	\$393	\$589
Utilities ...					
Water/Sewer		\$0	\$0	\$0	\$0
Electric- Common Area		\$1,098	\$1,260	\$4,848	\$6,823
Utilities Other		\$0	\$0	\$0	\$0
Total Utilities	\$3,000	\$1,098	\$1,260	\$4,848	\$6,823
Vehicle ---					
Fuel / Oil		\$2,936	\$5,813	\$8,190	\$10,471
Repair / Maintenance		\$69	\$988	\$1,956	\$3,922
Vehicle - Other		\$20	\$20	\$115	\$115
Vehicle Total	\$14,000	\$3,025	\$6,820	\$10,261	\$14,508
Expense Totals	\$745,738	\$184,073	\$317,071	\$497,398	\$686,657
Net Income		\$601,803	\$539,131	\$384,157	\$213,203
Planned					
Capital Purchases (maint truck, etc)	\$18,000				
Addition to General Reserve	\$66,000				
Addition to Road Reserve	\$38,357				

Total Use of funds

\$868,095

This statement is unaudited and combines parts of four documents -

- 1) Budget planning document where the planned use of funds is shown*
- 2) The PCA profit / loss statement, cash basis, dated 10/03/01*
- 3) The PCA profit / loss statement, cash basis, dated 12/31/01*
- 4) The PCA profit / loss statement, cash basis, dated 03/25/02*
- 5) The PCA profit / loss statement, cash basis, dated 6/30/02*

The intent is to show the budget committee and other interested members the level of spending and how it compares to the full year budget.