

**McKinley Mill HOA**  
**Income Statement for March 2010**

	<u>Mar 10</u>	<u>Budget</u>	<u>Jan - Mar 10</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Income</b>					
Assessments	27,627.42	52,500.00	42,833.67	52,500.00	105,000.00
Late Fees	0.00	0.00	460.00	0.00	1,500.00
Legal Fees	100.00	0.00	892.41	0.00	1,000.00
Regular Interest	0.00	0.00	0.00	0.00	1,500.00
Violation Fees	0.00	0.00	25.00	0.00	0.00
<b>Total Income</b>	<b>27,727.42</b>	<b>52,500.00</b>	<b>44,211.08</b>	<b>52,500.00</b>	<b>109,000.00</b>
<b>Expense</b>					
<b>Administration Expense</b>					
Administration/ Management	1,687.80	1,687.80	5,063.40	5,063.40	20,253.60
Federal & State Taxes	200.00	300.00	200.00	300.00	300.00
Legal Fees/ Collections	406.00	0.00	406.00	0.00	4,200.00
Liability Insurance	0.00	0.00	2,038.36	4,000.00	4,000.00
Neighborhood Socials	40.00	0.00	80.00	0.00	1,500.00
Other/ Bank/ Misc. Fees	7.00	12.50	60.00	37.50	150.00
Website	0.00	0.00	400.00	400.00	400.00
<b>Total Administration Expense</b>	<b>2,340.80</b>	<b>2,000.30</b>	<b>8,247.76</b>	<b>9,800.90</b>	<b>30,803.60</b>
<b>Grounds &amp; Site Maintenance</b>					
Cabana Maintenance	0.00	1,000.00	0.00	1,000.00	2,000.00
Fence Maintenance	0.00	750.00	0.00	750.00	1,500.00
Grounds Improvements	0.00	1,000.00	446.27	1,000.00	6,000.00
Grounds Maintenance Contract	992.50	1,000.00	2,977.50	3,000.00	12,000.00
Grounds Mulch	0.00	0.00	0.00	0.00	6,500.00
Pest Control/ Inspections	0.00	0.00	0.00	0.00	500.00
Pool Maintenance	275.00	3,500.00	275.00	3,500.00	3,500.00
Pool Management Contract	0.00	1,790.00	0.00	5,370.00	21,480.00
<b>Total Grounds &amp; Site Maintenance</b>	<b>1,267.50</b>	<b>9,040.00</b>	<b>3,698.77</b>	<b>14,620.00</b>	<b>53,480.00</b>
<b>Reserve Expense</b>					
Reserve Transfer	0.00	0.00	0.00	0.00	17,566.40
<b>Total Reserve Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,566.40</b>
<b>Utilities</b>					
Electricity	153.17	358.33	498.50	1,075.03	4,300.00
Pool Phone	49.59	54.16	148.59	162.56	650.00
Water	0.00	100.00	150.78	300.00	2,200.00
<b>Total Utilities</b>	<b>202.76</b>	<b>512.49</b>	<b>797.87</b>	<b>1,537.59</b>	<b>7,150.00</b>
<b>Total Expense</b>	<b>3,811.06</b>	<b>11,552.79</b>	<b>12,744.40</b>	<b>25,958.49</b>	<b>109,000.00</b>
<b>Net Income</b>	<b>23,916.36</b>	<b>40,947.21</b>	<b>31,466.68</b>	<b>26,541.51</b>	<b>0.00</b>