

PSA 2010 Budget vs First Quarter 2010 Income & Expenses

	Budget	1/01/2010 to 03/31/2010	Account Balances 3/31/2010
Income			
GENERAL ADMINISTRATION			General Chkg \$ 42,993
Dues-2010 (228 @ \$245/yr)	55,860	55,860	Water System Chkg 53,766
Interest	50	4	Water System Upgrade Chkg 8,725
Liens & Late fees	1,000	886	General Savings 3,934
Moorage	7,500	900	Moorage Reserve Savings 18,012
TOTAL GENERAL ADMINISTRATION	64,410	57,649	Park Reserve Savings 18,002
WATER SYSTEM:			Playground Savings 11,080
Water Fees (213 @ \$240/yr since 15 lots are comb)	51,120	17,040	Water CD (5/4/10) 9,831
Interest	-	408	Water CD (8/14/10) <u>26,944</u>
Misc/Other (rebill fees)	-	200	TOTAL \$193,287
TOTAL WATER SYSTEM	51,120	17,648	
PLAYGROUND FUND			
	-	-	
OTHER INCOME			
	-	-	
Total Income	115,530	75,297	
Expenses			
Facilities			
Marina			
Docks/Shoreline	9,000	98	
Maintenance/repairs	1,000	411	
Total Marina	10,000	509	
Park			
Caretaker	6,000	22	
Improvements	6,117	-	
Equipment	850	103	
Maintenance	6,000	670	
Mileage	50	-	
Supplies	1,270	-	
Utilities	2,300	306	
Total Park	22,587	1,102	
Total Facilities	32,587	1,611	
Administration/Management			
Bank Fees	200	828	
CCR & ByLaw Changes *	500	-	
Communications	2,300	27	
Insurance	6,895	5,079	
Licenses & Fees	110	10	
Mileage	300	87	
Office	1,200	210	
Professional Services:			
Audit	7,000	6,061	
Bookkeeper **	7,118	1,865	
Attorney/Legal Fees ***	1,500	2,069	
Total Professional Services	15,618	9,995	
Taxes - Payroll	-	1,181	
Taxes - Property	200	214	
Utilities - Community	4,500	1,058	
Total Administration/Management	31,823	18,689	
Water System			
Administration:			
Bookkeeper	1,942	450	
Office/Supplies	1,470	14	
Permit & Licenses	400	-	
Water Management	11,883	2,554	
Mileage	700	144	
Total Administration	16,395	3,162	
Equipment/Supplies	22,625	41	
Laboratory-Water Testing	1,500	66	
Miscellaneous (includes rebilling fees)	-	95	
Repairs & Maintenance	6,000	551	
Utilities-Water System	4,600	953	
Total Water System	51,120	4,868	
Federal Taxes (due on interest income)	-	2,973	
Total Expense	115,530	28,141	
Net Income over Expenses	-	47,157	
Remaining Income to be Assessed		40,233	
Expenses within Budget for the Remainder of 2010:		68,373	
By Program:			
Net Income over Expense for General/Admin		37,350	
Net Income over Expense for Water System		9,807	
		47,157	

Notes:

- * Actual expense is included with "Legal Fees" Under Professional Svcs
- ** Bookkeeper expense include cost of rebilling fees
- *** Some legal fees may be reimbursed.