

**Pecan Plantation Owner's Association**  
**Consolidated Income Statement (Unaudited)**  
**For the Month of and the Seven Months Ending May 31, 2008**

Print Date 06/18/08

Current Month			Description	Year-To-Date		
Actual	Budget	Over(Under) Budget		Actual	Budget	Over(Under) Budget
			<b>Operating Revenues</b>			
227,533	225,840	1,693	Operations Assessment	1,583,666	1,575,840	7,826
257,286	225,715	31,571	Operating Department Revenue	1,324,280	1,322,219	2,061
33,645	29,123	4,522	Fees & Permits	185,897	208,477	(22,580)
50,746	40,627	10,119	Other	304,017	277,526	26,491
<b>569,210</b>	<b>521,305</b>	<b>47,905</b>	<b>Total Operating Revenues</b>	<b>3,397,860</b>	<b>3,384,062</b>	<b>13,798</b>
			<b>Cost of Goods Sold</b>			
129,264	105,932	23,332	Operating Departments	609,731	598,721	11,010
<b>439,946</b>	<b>415,373</b>	<b>24,573</b>	<b>Gross Operating Profit</b>	<b>2,788,129</b>	<b>2,785,341</b>	<b>2,788</b>
			<b>Operating Expenses</b>			
257,886	266,135	(8,249)	Labor, Taxes and Benefits	1,737,529	1,810,113	(72,584)
7,856	4,167	3,689	Legal and Accounting	93,043	43,169	49,874
10,877	11,077	(200)	Insurance	65,692	77,904	(12,212)
-	-	-	Real Estate Taxes	4,452	9,500	(5,049)
20,911	23,982	(3,071)	Utilities	160,818	174,066	(13,248)
20,671	25,916	(5,245)	Administrative & General	183,133	183,953	(821)
93,047	74,864	18,183	Operating Departments	434,769	440,353	(5,584)
<b>411,248</b>	<b>406,141</b>	<b>5,107</b>	<b>Total Operating Expenses</b>	<b>2,679,435</b>	<b>2,739,058</b>	<b>(59,623)</b>
<b>28,698</b>	<b>9,232</b>	<b>19,466</b>	<b>Net Income Before Depreciation</b>	<b>108,694</b>	<b>46,283</b>	<b>62,411</b>

Current Month			Statement of Departmental Profit (Loss)	Year-To-Date		
Actual	Budget	Over(Under) Budget	Operating Profit	Actual	Budget	Over(Under) Budget
(3,682)	(7,200)	3,518	ACC	(27,778)	(47,273)	19,495
(5,823)	(5,839)	16	Communications	(35,990)	(45,231)	9,241
(8,802)	(4,359)	(4,443)	Food & Beverage	(78,312)	(57,819)	(20,493)
(38,659)	(35,720)	(2,939)	Golf	(182,235)	(226,649)	44,414
(15,643)	(13,853)	(1,790)	Grounds	(82,367)	(79,990)	(2,377)
9,802	7,970	1,832	Marina	27,668	37,544	(9,876)
(5,145)	(7,499)	2,354	Membership Services	(39,410)	(34,145)	(5,265)
16,691	6,995	9,696	Roads	39,001	47,671	(8,670)
1,718	(3,221)	4,939	Inn	(36,017)	(21,830)	(14,187)
(41,967)	(41,057)	(910)	Security	(270,565)	(297,371)	26,806
1,227	1,718	(491)	Stables	11,060	12,026	(966)
(6,434)	(8,467)	2,033	Sports & Recreation	(40,373)	(54,305)	13,932
(11,022)	(12,463)	1,441	Community Center	(81,789)	(86,323)	4,534
150,191	147,300	2,891	Administrative & General	987,943	1,003,142	(15,199)
(13,754)	(15,073)	1,319	Facility Maintenance	(82,142)	(103,164)	21,022
<b>28,698</b>	<b>9,232</b>	<b>19,466</b>	<b>Departmental Income (Loss)</b>	<b>108,694</b>	<b>46,283</b>	<b>62,411</b>

Current Month			Source of Funds	Year-To-Date		
Actual	Budget	Over(Under) Budget	Source of Funds:	Actual	Budget	Over(Under) Budget
13,377	13,329	48	Bridge Fund	93,119	92,938	181
52,417	52,212	205	Road Fund	365,303	364,287	1,016
28,122	38,400	(10,278)	Initiation Fee	283,822	268,800	15,022
<b>93,916</b>	<b>103,941</b>	<b>(10,025)</b>	<b>Total Source of Funds</b>	<b>742,244</b>	<b>726,025</b>	<b>16,219</b>

Current Month		Reserve-Replacement Account	Year-To-Date	
Actual			Actual	
<b>\$2,045,686</b>		<b>Beginning Bal. Cash &amp; Cash Equivalents</b>	<b>\$2,086,335</b>	
65,100		Fund Assessment Payments Received	435,089	
17,391		Capital Payments	351,488	
-		Road and Bridge Payments	119,659	
499		Interest Earned	43,617	
-		Service Charge & Fees	-	
<b>\$2,093,893</b>		<b>Ending R&amp;R Cash Account Balance</b>	<b>\$2,093,893</b>	
		Less: Committed Not Disbursed	222,946	
		Plus: Road & Bridge Receivable + Interest	167,353	
		<b>Net Cash &amp; Cash Equivalents</b>	<b>\$2,038,300</b>	