

Pecan Plantation Owner's Association
Preliminary Consolidated Income Statement (Unaudited)
For the Month of and the Twelve Months Ending October 31, 2007

Print Date **11/20/07**

Current Month			Description	Year-To-Date		
Actual	Budget	Variance		Actual	Budget	Variance
			Revenues			
224,125	222,240	1,885	Operations Assessment	2,672,390	2,651,040	21,350
224,125	222,240	1,885	Total Assessment Income	2,672,390	2,651,040	21,350
276	165	111	ACC	1,763	1,870	(107)
20,502	11,722	8,780	Communications	185,006	140,664	44,342
71,223	75,528	(4,305)	Food & Beverage	976,248	843,349	132,899
45,621	41,165	4,456	Golf	537,857	497,340	40,517
1,630	1,800	(170)	Grounds	22,069	20,625	1,444
47,457	59,598	(12,141)	Marina	596,965	699,706	(102,741)
-	-	-	Membership Services	-	-	-
28,258	30,148	(1,890)	PPOA/PPCC Other	273,529	335,743	(62,214)
3,775	17,500	(13,725)	Roads	217,175	200,000	17,175
13,076	14,100	(1,024)	Inn	149,804	156,348	(6,544)
4,735	2,220	2,515	Security	94,112	67,736	26,376
2,440	2,585	(145)	Stables	30,230	31,020	(790)
2,412	100	2,312	Sports & Recreation	10,275	13,633	(3,358)
107	100	7	Community Center	2,810	1,200	1,610
465,637	478,971	(13,334)	Total Operating Revenues	5,770,233	5,660,274	109,959
			Cost of Goods Sold			
(36,276)	(28,731)	(7,545)	Food & Beverage	(440,629)	(328,070)	(112,559)
(10,931)	(11,200)	269	Golf	(173,668)	(147,760)	(25,908)
(340)	(105)	(235)	ACC	(963)	(1,190)	227
(34,321)	(45,421)	11,100	Marina	(417,841)	(535,984)	118,143
(81,868)	(85,457)	3,589	Total Cost of Goods Sold	(1,033,101)	(1,013,004)	(20,097)
383,769	393,514	(9,745)	Gross Operating Profit	4,737,132	4,647,270	89,862
			Cost of Labor			
(3,936)	(6,947)	3,011	ACC	(71,160)	(81,025)	9,865
(9,217)	(8,479)	(738)	Communications	(99,985)	(98,363)	(1,622)
(37,448)	(42,147)	4,699	Food & Beverage	(549,810)	(498,062)	(51,748)
(36,347)	(40,640)	4,293	Golf	(423,405)	(471,744)	48,339
(10,089)	(8,776)	(1,313)	Grounds	(92,326)	(111,781)	19,455
(7,666)	(7,047)	(619)	Marina	(89,654)	(83,262)	(6,392)
-	-	-	Membership Services	-	-	-
(11,002)	(14,697)	3,695	Roads	(141,874)	(174,314)	32,440
(15,410)	(12,823)	(2,587)	Inn	(163,241)	(151,219)	(12,022)
(40,737)	(39,604)	(1,133)	Security	(516,576)	(506,660)	(9,916)
-	-	-	Stables	-	-	-
(5,545)	(5,916)	371	Sports & Recreation	(90,613)	(93,397)	2,784
(5,889)	(5,984)	95	Community Center	(74,941)	(70,537)	(4,404)
(183,286)	(193,060)	9,774	Total Operating Labor Cost	(2,313,585)	(2,340,364)	31,183

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Current Month			Description	Year-To-Date		
Actual	Budget	Variance		Actual	Budget	Variance
Other Expenses						
(63)	(207)	144	ACC	(1,437)	(2,480)	1,043
(10,844)	(8,160)	(2,684)	Communications	(109,415)	(99,007)	(10,408)
(9,031)	(7,996)	(1,035)	Food & Beverage	(141,260)	(101,269)	(39,991)
(15,064)	(15,951)	887	Golf	(253,299)	(254,485)	1,186
(4,908)	(2,312)	(2,596)	Grounds	(39,576)	(40,367)	791
(3,632)	(2,245)	(1,387)	Marina	(39,450)	(27,471)	(11,979)
(4,964)	(2,076)	(2,888)	Membership Services	(67,465)	(25,237)	(42,228)
(4,348)	(3,058)	(1,290)	Roads	(33,603)	(37,534)	3,931
(1,278)	(1,796)	518	Inn	(20,823)	(17,972)	(2,851)
(1,972)	(3,649)	1,677	Security	(138,021)	(112,346)	(25,675)
(1,312)	(1,559)	247	Stables	(17,256)	(18,908)	1,652
(5,389)	(940)	(4,449)	Sports & Recreation	(18,627)	(17,101)	(1,526)
(5,106)	(4,955)	151	Community Center	(60,543)	(59,910)	(633)
(67,911)	(54,904)	(13,007)	Total Other Expenses	(940,775)	(814,087)	(126,688)
132,572	145,550	(12,978)	Net Operating Income	1,482,772	1,492,819	(10,047)
Other Departments						
(96,638)	(103,179)	(6,541)	Administrative & General	(1,196,559)	(1,200,082)	(3,523)
(14,580)	(14,950)	(370)	Facility Maintenance	(209,498)	(186,375)	23,123
(111,218)	(118,129)	(6,911)	Total Other Departments	(1,406,057)	(1,386,457)	19,600
21,354	27,421	(6,067)	Net Income Before Depreciation	76,715	106,362	(29,647)
Operating Profit (Loss)						
(4,063)	(7,094)	3,031	ACC	(71,797)	(82,825)	11,028
441	(4,917)	5,358	Communications	(24,394)	(56,706)	32,312
(11,532)	(3,346)	(8,186)	Food & Beverage	(155,451)	(84,052)	(71,399)
(16,721)	(26,626)	9,905	Golf	(312,515)	(376,649)	64,134
(13,367)	(9,288)	(4,079)	Grounds	(109,833)	(131,523)	21,690
1,838	4,885	(3,047)	Marina	50,020	52,989	(2,969)
(4,964)	(2,076)	(2,888)	Membership Services	(67,465)	(25,237)	(42,228)
(11,575)	(255)	(11,320)	Roads	41,698	(11,848)	53,546
(3,612)	(519)	(3,093)	Inn	(34,260)	(12,843)	(21,417)
(37,974)	(41,033)	3,059	Security	(560,485)	(551,270)	(9,215)
1,128	1,026	102	Stables	12,974	12,112	862
(8,522)	(6,756)	(1,766)	Sports & Recreation	(98,965)	(96,865)	(2,100)
(10,888)	(10,839)	(49)	Community Center	(132,674)	(129,247)	(3,427)
155,745	149,209	6,536	Administrative & General	1,749,360	1,786,701	(37,341)
(14,580)	(14,950)	370	Facility Maintenance	(209,498)	(186,375)	(23,123)
21,354	27,421	(6,067)	Departmental Income (Loss)	76,715	106,362	(29,647)

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Consolidated Income Statement (Unaudited)
For the Month of and the Twelve Months Ending October 31, 2007

Print Date 11/20/07

Current Month			Description	Year-To-Date		
Actual	Budget	Over(Under) Budget		Actual	Budget	Over(Under) Budget
			Operating Revenues			
224,125	222,240	1,885	Operations Assessment	2,672,390	2,651,040	21,350
179,896	190,591	(10,695)	Operating Department Revenue	2,273,959	2,211,576	62,383
8,510	19,720	(11,210)	Fees & Permits	311,287	267,736	43,551
53,106	46,420	6,686	Other	512,597	529,922	(17,325)
465,637	478,971	(13,334)	Total Operating Revenues	5,770,233	5,660,274	109,959
			Cost of Goods Sold			
81,868	85,457	(3,589)	Operating Departments	1,033,101	1,013,004	20,097
383,769	393,514	(9,745)	Gross Operating Profit	4,737,132	4,647,270	89,862
			Operating Expenses			
183,286	193,060	(9,774)	Labor, Taxes and Benefits	2,313,585	2,340,364	(26,779)
5,100	5,750	(650)	Legal and Accounting	103,747	82,000	21,747
10,206	11,704	(1,498)	Insurance	132,918	134,938	(2,020)
831	-	831	Real Estate Taxes	9,058	14,750	(5,692)
26,627	26,910	(283)	Utilities	300,433	270,316	30,117
28,554	30,237	(1,683)	Administrative & General	329,125	309,131	19,994
107,811	98,432	9,379	Operating Departments	1,471,551	1,389,409	82,142
362,415	366,093	(3,678)	Total Operating Expenses	4,660,417	4,540,908	119,509
21,354	27,421	(6,067)	Net Income Before Depreciation	76,715	106,362	(29,647)

Current Month			Departmental Profit (Loss)	Year-To-Date		
Actual	Budget	Over(Under) Budget		Actual	Budget	Over(Under) Budget
			Operating Profit			
(4,063)	(7,094)	3,031	ACC	(71,797)	(82,825)	11,028
441	(4,917)	5,358	Communications	(24,394)	(56,706)	32,312
(11,532)	(3,346)	(8,186)	Food & Beverage	(155,451)	(84,052)	(71,399)
(16,721)	(26,626)	9,905	Golf	(312,515)	(376,649)	64,134
(13,367)	(9,288)	(4,079)	Grounds	(109,833)	(131,523)	21,690
1,838	4,885	(3,047)	Marina	50,020	52,989	(2,969)
(4,964)	(2,076)	(2,888)	Membership Services	(67,465)	(25,237)	(42,228)
(11,575)	(255)	(11,320)	Roads	41,698	(11,848)	53,546
(3,612)	(519)	(3,093)	Inn	(34,260)	(12,843)	(21,417)
(37,974)	(41,033)	3,059	Security	(560,485)	(551,270)	(9,215)
1,128	1,026	102	Stables	12,974	12,112	862
(8,522)	(6,756)	(1,766)	Sports & Recreation	(98,965)	(96,865)	(2,100)
(10,888)	(10,839)	(49)	Community Center	(132,674)	(129,247)	(3,427)
155,745	149,209	6,536	Administrative & General	1,749,360	1,786,701	(37,341)
(14,580)	(14,950)	370	Facility Maintenance	(209,498)	(186,375)	(23,123)
21,354	27,421	(6,067)	Departmental Income (Loss)	76,715	106,362	(29,647)

Current Month			Source of Funds	Year-To-Date		
Actual	Budget	Over(Under) Budget		Actual	Budget	Over(Under) Budget
			Source of Funds:			
13,165	15,974	(2,809)	Bridge Fund	156,692	190,545	(33,853)
51,718	52,782	(1,064)	Road Fund	616,458	629,622	(13,164)
21,600	48,000	(26,400)	Initiation Fee	489,600	576,000	(86,400)
86,483	116,756	(30,273)	Total Source of Funds	1,262,750	1,396,167	(133,417)

Current Month		Reserve-Replacement Account	Year-To-Date	
Actual	Budget		Actual	Budget
\$2,055,707		Beginning Bal. Cash & Cash Equivalents	\$2,357,810	
60,762		Fund Assessment Payments Received	776,293	
(48,112)		Capital Purchases	(764,282)	
-		Transfer to Operating	(300,000)	
-		2004 Operations Investment	(50,000)	
15,978		Road and Bridge Payments	(46,516)	
2,000		Interest Earned	94,265	
-		Contributed Capital	19,000	
-		Service Charge & Fees	(234)	
\$2,086,335		Ending R&R Cash Account Balance	\$2,086,335	
		Less: Committed Not Disbursed	12,576	07 Tower Project
		Plus: Road & Bridge Receivable	46,516	
		Net Cash & Cash Equivalents	\$2,120,275	

COMMENTS

REVENUE

Assessment Membership	2,796 - No change from prior month
Total Revenues	\$ 109,959 Ahead of YTD budget
Food & Beverage	\$ 132,899 Ahead of YTD budget
Communications	
Cable Franchise	Received \$37,000 payment. - Accrued additional \$16,400 - Rate \$4,100 per month
PPOA/PPCC	
Total PPOA/PPCC Other Revenues	\$ 62,214 Under YTD budget -
Gain(Loss) Sale of Lots	\$47,600 under budget in Lot Sales

LABOR COST

Total Labor Cost	\$ (26,779) Under YTD budget due to attrition and vacancies
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OTHER EXPENSES

PPOA/PPCC		
Legal Fees	\$ 26,750 Over YTD budget	
Other Comment	Actual Net Income Before Depreciation	76,715
	Plus: Overage in Legal Fees	26,750
	Plus: Variance in Lot Sales	47,600
	Total	<u>151,065</u>
	Less: 2007 Budget Net Income	<u>106,362</u>
		44,703