

TALLOW CREEK HOMEOWNERS ASSOCIATION
Income Statement
Compared with Budget
For the Twelve Months Ending December 31, 2009

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Dues	\$ 74.76	\$ 0.00	\$ 74.76	\$ 73,088.32	\$ 71,000.00	2,088.32
Late Fees	0.00	0.00	0.00	2,420.00	0.00	2,420.00
Total Revenues	74.76	0.00	74.76	75,508.32	71,000.00	4,508.32
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	74.76	0.00	74.76	75,508.32	71,000.00	4,508.32
Expenses						
Accounting Expense	200.00	200.00	0.00	3,300.00	3,300.00	0.00
Bank Charges	0.00	0.00	0.00	4.00	0.00	4.00
Hospitality Expense	56.54	50.00	6.54	56.54	600.00	(543.46)
Insurance Expense	0.00	150.00	(150.00)	1,807.00	1,800.00	7.00
Legal and Professional Expense	60.00	150.00	(90.00)	2,736.19	1,800.00	936.19
Licenses Expense	0.00	0.00	0.00	5.00	5.00	0.00
Landscaping/Maint. Expense	1,510.00	1,500.00	10.00	15,990.00	18,000.00	(2,010.00)
Meeting Expenses	100.00	50.00	50.00	300.00	600.00	(300.00)
Office Expense	0.00	10.00	(10.00)	73.05	120.00	(46.95)
Property Taxes	0.00	0.00	0.00	3.58	5.00	(1.42)
Postage Expense	0.00	20.00	(20.00)	84.00	240.00	(156.00)
Printing	0.00	50.00	(50.00)	94.61	600.00	(505.39)
Repairs & Maint. Expense	1,165.17	500.00	665.17	1,865.17	6,000.00	(4,134.83)
Utilities Expense	1,003.07	1,000.00	3.07	12,104.75	12,000.00	104.75
Reserve/Capital Improvements	0.00	0.00	0.00	25,000.00	25,000.00	0.00
Other Expense	0.00	0.00	0.00	161.56	0.00	161.56
Total Expenses	4,094.78	3,680.00	414.78	63,585.45	70,070.00	(6,484.55)
Net Income	\$ (4,020.02)	\$ (3,680.00)	\$ (340.02)	\$ 11,922.87	\$ 930.00	10,992.87

For Management Purposes Only