



**Income Statement**  
**DEPARTMENT - OPERATIONS**  
**For The 12 Periods Ending December 31, 2009**

	<b>Unaudited</b>			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% over/under Budget</b>
<b>Revenue:</b>				
Sand/Gravel	3,444.50	2,000.00	1,444.50	72.2%
Dumpster Day Income	3,520.00	2,900.00	620.00	21.4%
Garden Materials Income	1,399.10	-	1,399.10	0.0%
Credit Card Charges Revenue	564.30	-	564.30	0.0%
Office Misc Income	1,866.15	250.00	1,616.15	646.5%
Newsletter Advertising Income	720.00	800.00	(80.00)	-10.0%
Lot Transfer Processing Income	300.00	600.00	(300.00)	-50.0%
Legal Fees billed to owner	15,639.76	1,500.00	14,139.76	942.7%
Website Advertising Income	805.00	420.00	385.00	91.7%
Bank Interest Income	15,869.94	5,000.00	10,869.94	217.4%
Deliquent Accounts Income	29,949.26	14,000.00	15,949.26	113.9%
Income Tax Return	641.00	0.00	641.00	0.0%
	<b>74,719.01</b>	<b>27,470.00</b>	<b>47,249.01</b>	<b>172.0%</b>
<b>Costs and expenses:</b>				
Office/Bldg/Grnds Repair	181.44	150.00	31.44	21.0%
Office/Bldg/Grnds Maintenance	4,793.12	3,700.00	1,093.12	29.5%
Office/Bldg/Grnds Misc Exp	699.46	250.00	449.46	179.8%
Duck Pond & Tennis Court Expenses	392.46	1,500.00	(1,107.54)	-73.8%
Office PUD	1,014.14	1,200.00	(185.86)	-15.5%
Office Special Projects/Events	1,050.00	3,500.00	(2,450.00)	-70.0%
Dumpster Day Expense	7,812.66	4,000.00	3,812.66	95.3%
Recycle Dumpster Expense	2,536.38	-	2,536.38	0.0%
Port of Everett Dumpster Expense	812.99	-	812.99	0.0%
Office Fuel Usage	446.51	600.00	(153.49)	-25.6%
Office/Bldg/Grnds Supplies	2,796.21	3,000.00	(203.79)	-6.8%
Garden Material Expenses	1,427.14	-	1,427.14	0.0%
Salary Contingency	300.00	2,500.00	(2,200.00)	-88.0%
Office/Bldg/Grnds Wages	105,603.77	106,205.00	(601.23)	-0.6%
Operations Contingency	810.55	20,000.00	(19,189.45)	-95.9%
FICA Tax Office/Bldg/Grnds	7,702.97	8,124.00	(421.03)	-5.2%
SUTA Tax Office/Bldg/Grnds	1,775.78	3,384.00	(1,608.22)	-47.5%
FUTA Tax Office/Bldg/Grnds	117.86	849.00	(731.14)	-86.1%
L & I Tax Office/Bldg/Grnds	427.80	444.00	(16.20)	-3.6%
Employee Medical Insurance Office	2,860.00	2,964.00	(104.00)	-3.5%
Employee Benefits Misc	-	2,500.00	(2,500.00)	-100.0%
Simple IRA Employer	1,882.87	2,124.00	(241.13)	-11.4%
Office/Grnds Combined Excise Taxes	2,772.42	1,157.00	1,615.42	139.6%
Personal Property Taxes	509.01	488.00	21.01	4.3%
Office & Misc Property tax	5,599.36	1,035.00	4,564.36	441.0%
Accounting	11,068.51	18,000.00	(6,931.49)	-38.5%
Dues/Subscript	873.83	1,000.00	(126.17)	-12.6%
Office/Bldg/Grnds Insurance	20,245.03	26,000.00	(5,754.97)	-22.1%
Office/Bldg/Grnds Legal	18,810.75	5,000.00	13,810.75	276.2%
Legal Expenses billed to Owner	14,957.45	2,000.00	12,957.45	647.9%
Office Permits	174.95	200.00	(25.05)	-12.5%
Port Of Everett Parking	557.92	-	557.92	0.0%
Office Postage	3,028.25	3,000.00	28.25	0.9%
Newsletter Postage	789.79	1,000.00	(210.21)	-21.0%
Office Printing	2,336.65	1,000.00	1,336.65	133.7%
Newsletter Printing	3,731.51	4,000.00	(268.49)	-6.7%
Education	-	300.00	(300.00)	-100.0%
Bank Charges	1,331.75	600.00	731.75	122.0%
Strategic Planning Expenses	-	100.00	(100.00)	-100.0%
Office Fax & Copier Toner	751.68	550.00	201.68	36.7%
Office Telephone	2,265.10	2,800.00	(534.90)	-19.1%

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% over/under Budget</b>
Office Internet, Computer & Computer Supplies	4,707.31	500.00	4,207.31	841.5%
Telephone Hardware Expense	214.91	-	214.91	0.0%
Credit Card Charges	1,116.62	-	1,116.62	0.0%
Bad Debt	23,759.02	-	23,759.02	0.0%
Finance Charges	466.04		466.04	n/a
	265,511.97	235,724.00	29,787.97	12.6%
<b>Earnings (loss) from operations</b>	<b>(190,792.96)</b>	<b>(208,254.00)</b>	<b>17,461.04</b>	<b>8.4%</b>
Annual Assessment	304,689.27	306,637.00	(1,947.73)	-0.6%
Annual Assessment Reserve	53,943.74	54,113.00	(169.26)	-0.3%
Office/Blg/Grounds Depreciation	535.28	535.29	(0.01)	0.0%
Gain/Loss on sale of assets*	33,838.61	-	33,838.61	0.0%
Total Earning (loss) from operations	398,978.13	387,684.71		2.9%

\*Loss on the sale of the Holiday