

Pecan Plantation Owner's Association				
Consolidated Income Statement (Unaudited)				
For the Budget Year Ending October 31, 2008				
				09/24/07
Description	Year-To-Date			
	2008 Budget	2007 Forecast	Variance	
<b>Revenues</b>				
Operations Assessment	2,706,720	2,672,038	34,682	
Total Assessment Income	2,706,720	2,672,038	34,682	
ACC	2,135	1,487	648	
Communications	154,712	180,039	(25,327)	
Food & Beverage	983,133	959,349	23,784	
Golf	533,950	519,104	14,846	
Grounds	20,800	23,004	(2,204)	
Marina	642,113	611,562	30,551	
Membership Services	-	-	-	
PPOA/PPCC Other	253,154	268,843	(15,689)	
Roads	280,000	227,475	52,525	
Inn	151,521	153,848	(2,327)	
Security	90,850	99,501	(8,651)	
Stables	40,440	30,407	10,033	
Sports & Recreation	10,670	7,348	3,322	
Community Center	2,800	2,819	(19)	
<b>Total Operating Revenues</b>	<b>5,872,998</b>	<b>5,756,824</b>	<b>116,174</b>	
<b>Cost of Goods Sold</b>				
Food & Beverage	(419,358)	(433,382)	14,024	
Golf	(173,348)	(163,252)	(10,096)	
ACC	(1,120)	(795)	(325)	
Marina	(472,662)	(432,856)	(39,807)	
<b>Total Cost of Goods Sold</b>	<b>(1,066,488)</b>	<b>(1,030,285)</b>	<b>(36,204)</b>	
<b>Gross Operating Profit</b>	<b>4,806,509</b>	<b>4,726,539</b>	<b>79,970</b>	
<b>Cost of Labor</b>				
ACC	(83,328)	(74,295)	(9,033)	
Communications	(115,778)	(100,766)	(15,012)	
Food & Beverage	(532,314)	(550,152)	17,838	
Facility Maintenance	(118,545)	(138,817)	20,272	
Golf	(506,052)	(427,854)	(78,198)	
Grounds	(85,434)	(92,729)	7,295	
Marina	(96,475)	(88,494)	(7,981)	
Membership Services	-	-	-	
Roads	(165,621)	(142,339)	(23,282)	
Inn	(159,626)	(161,893)	2,267	
Security	(506,294)	(524,060)	17,766	
Stables	-	-	-	
Sports & Recreation	(101,154)	(102,453)	1,299	
Community Center	(83,718)	(74,628)	(9,090)	
<b>Total Operating Labor Cost</b>	<b>(2,554,337)</b>	<b>(2,478,480)</b>	<b>(66,767)</b>	

<b>Pecan Plantation Owner's Association</b>			
<b>Consolidated Income Statement (Unaudited)</b>			
<b>For the Budget Year Ending October 31, 2008</b>			
			09/24/07
Description	Year-To-Date		
	2008 Budget	2007 Forecast	Variance
<b>Other Expenses</b>			
ACC	(2,900)	(1,464)	(1,436)
Communications	(120,161)	(111,621)	(8,540)
Food & Beverage	(129,953)	(136,886)	6,933
Facility Maintenance	(51,144)	(69,635)	18,491
Golf	(225,108)	(260,505)	35,397
Grounds	(40,367)	(37,183)	(3,184)
Marina	(35,818)	(38,542)	2,724
Membership Services	(53,323)	(64,759)	11,436
Roads	(36,000)	(32,031)	(3,969)
Inn	(24,426)	(22,289)	(2,137)
Security	(74,986)	(142,522)	67,536
Stables	(19,824)	(17,274)	(2,550)
Sports & Recreation	(18,875)	(12,795)	(6,080)
Community Center	(68,877)	(57,805)	(11,072)
<b>Total Other Expenses</b>	<b>(901,762)</b>	<b>(1,005,311)</b>	<b>103,549</b>
<b>Net Operating Income</b>	<b>1,350,410</b>	<b>1,242,748</b>	<b>107,662</b>
<b>Other Departments</b>			
Administrative & General	(1,265,541)	(1,173,871)	91,670
<b>Total Other Departments</b>	<b>(1,265,541)</b>	<b>(1,173,871)</b>	<b>91,670</b>
<b>Net Income Before Depreciation</b>	<b>84,868</b>	<b>68,877</b>	<b>15,992</b>
<b>Operating Profit (Loss)</b>			
ACC	(85,213)	(75,067)	(10,146)
Communications	(81,228)	(32,348)	(48,880)
Facility Maintenance	(169,690)	(208,452)	38,763
Food & Beverage	(98,492)	(161,071)	62,579
Golf	(370,558)	(332,507)	(38,051)
Grounds	(105,001)	(106,908)	1,907
Marina	37,159	51,670	(14,512)
Membership Services	(53,323)	(64,759)	11,436
Roads	78,379	53,105	25,274
Inn	(32,531)	(30,334)	(2,197)
Security	(490,430)	(567,081)	76,651
Stables	20,616	13,133	7,483
Sports & Recreation	(109,359)	(107,900)	(1,459)
Community Center	(149,795)	(129,614)	(20,181)
Administrative & General	1,694,333	1,767,010	(72,677)
<b>Departmental Income (Loss)</b>	<b>84,868</b>	<b>68,877</b>	<b>15,992</b>

**Pecan Plantation Owners Association  
Capital Expenditures Budget - Fiscal Year 2008**

As of : 09/24/07

Department	Description	New/Replace	Asset #	Amount
<b>Airport</b>	Taxiway Bridge Reconstruction	Replacement		20,000
	Labor & PT/EB	Replacement		2,500
<b>Airport Total</b>				<b>22,500</b>
<b>Communications</b>				-
				-
<b>Communications Total</b>				<b>-</b>
<b>Facility Maint</b>				-
				-
<b>Facility Maint Total</b>				<b>-</b>
<b>F&amp;B</b>	Turbo Steamer	Replacement		5,200
	Kitchen Frontline	Replacement		45,000
	Ventahood Repair	Replacement		5,000
	Walkin Cooler	Replacement		12,000
	4 Bank Fryer w/ Filter System	Replacement		25,000
	Vulcan Convection Oven	Replacement		7,500
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	40 Qt. Hobart Mixer	Replacement		7,500
	Meat Slicer - Deli Style	Replacement		4,000
	Labor & PT/EB (Kitchen)	Replacement		6,000
	Eight (8) Chaffing Dishes	New		5,000
<b>F&amp;B Total</b>				<b>129,700</b>

**Pecan Plantation Owners Association  
Capital Expenditures Budget - Fiscal Year 2008**

As of : 09/24/07

<b>Golf</b>	Cart Path	Replacement		30,000
	Green Covers	Replacement		16,000
	Top Dresser	Replacement		13,500
	Toro Tri-Plex	Replacement		19,000
	Spray Rig	Replacement		33,000
	Blower	Replacement		6,500
	Blower	New		6,500
<b>Golf Total</b>				124,500
<b>Grounds</b>	Front Circle Parking Lot	Replacement		17,500
	Labor & PT/EB	Replacement		500
	Backhoe	Replacement		50,000
	Equipment Barn HVAC/Insulation/Plumbing	Replacement		4,500
	Street Sweeper	Replacement		21,000
	Labor & PT/EB (Equipment Barn)	Replacement		3,000
<b>Grounds Total</b>				96,500
<b>House</b>	Lobby, Library, & Reception Repair	Replacement		19,800
	Staircase & Landing Repair	Replacement		4,000
	Board Room	Replacement		2,725
	Card Room	Replacement		2,725
	North Hallway Repair	Replacement		4,650
	North Men's & Women's Restroom Repair	Replacement		4,100
	South Hallway Repair	Replacement		5,200
	South Men's & Women's Restroom Repair	Replacement		3,900
	Additional Electrical & Mechanical Repair Costs	Replacement		14,943
	Labor & PT/EB	Replacement		8,500
	Lobby & Library Furniture	Replacement		35,250
<b>House Total</b>				105,793

## Pecan Plantation Owners Association Capital Expenditures Budget - Fiscal Year 2008

As of : 09/24/07

<b>Stable</b>	Stables and Walker Equipment Replacement	Replacement	20,000
	Labor & PT/EB (Stable Expansion)		6,000
<b>Stable Total</b>			<b>26,000</b>
<b>Marina</b>	Personal Watercraft Dock	New	5,700
	5' X 30' Pier	New	4,000
	Boat Slip Pipe Repair	Replacement	8,660
<b>Marina Total</b>			<b>18,360</b>
<b>Sports &amp; Recreation</b>	Sports Field Irrigation	Replacement	12,000
	8 Foot Tables	New	5,000
<b>Sports &amp; Recreation Total</b>			<b>17,000</b>
<b>2008 Total</b>			<b>540,353</b>
<b>\$50,000 New Capital</b>			
	New Capital Beg. Bal.		50,000
	Less: 2008 New Capital		29,160
	Remaining Balance		<u><u>20,840</u></u>