

Income Statement Report

Castlegate Community Assoc

February 01, 2010 thru February 28, 2010

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	51,700.51	65,450.00	(13,749.49)	104,784.55	130,900.00	(26,115.45)	785,400.00	680,615.45
4015 - Capital Contribution	125.00	0.00	125.00	250.00	0.00	250.00	0.00	(250.00)
4017 - Reserve Assessment	50.00	0.00	50.00	100.00	0.00	100.00	0.00	(100.00)
4018 - Developer Assessments	0.00	1,040.00	(1,040.00)	0.00	2,080.00	(2,080.00)	12,480.00	12,480.00
4020 - Enforcement Fee Income	125.00	0.00	125.00	150.00	0.00	150.00	0.00	(150.00)
4023 - Allowance for Doubtful Accounts	0.00	(9,817.00)	9,817.00	0.00	(19,635.00)	19,635.00	(117,810.00)	(117,810.00)
4025 - Interest Income - Reserves	0.34	0.00	0.34	0.36	0.00	0.36	0.00	(0.36)
4030 - Interest Income - Operating	49.17	0.00	49.17	92.31	0.00	92.31	0.00	(92.31)
4035 - Late Fee Income	1,054.30	0.00	1,054.30	1,639.30	0.00	1,639.30	0.00	(1,639.30)
Total Income	53,104.32	56,673.00	(3,568.68)	107,016.52	113,345.00	(6,328.48)	680,070.00	573,053.48
Total Income	53,104.32	56,673.00	(3,568.68)	107,016.52	113,345.00	(6,328.48)	680,070.00	573,053.48
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
5015 - Contract Service/Tot Lot SFS	834.00	1,666.00	(832.00)	1,279.00	3,333.00	(2,054.00)	20,000.00	18,721.00
5021 - Landscape Contract	0.00	11,625.00	(11,625.00)	3,500.00	23,250.00	(19,750.00)	139,500.00	136,000.00
5022 - Pest Control	0.00	184.00	(184.00)	0.00	367.00	(367.00)	2,200.00	2,200.00
5120 - Electrical Supplies	0.00	34.00	(34.00)	0.00	67.00	(67.00)	400.00	400.00
5200 - Irrigation Supplies	0.00	334.00	(334.00)	0.00	667.00	(667.00)	4,000.00	4,000.00
Total Operating Expenses	834.00	14,677.00	(13,843.00)	4,779.00	29,351.00	(24,572.00)	176,100.00	171,321.00
Utilities								
5305 - Utilities - General Electricity	144.33	209.00	(64.67)	286.91	417.00	(130.09)	2,500.00	2,213.09
5310 - Utilities - Garbage	16,200.45	15,000.00	1,200.45	32,621.26	30,000.00	2,621.26	180,000.00	147,378.74
5315 - Utilities - Street Lights	402.22	416.00	(13.78)	804.44	833.00	(28.56)	5,000.00	4,195.56
5320 - Utilities - Water	946.86	5,834.00	(4,887.14)	1,812.69	11,667.00	(9,854.31)	70,000.00	68,187.31
Total Utilities	17,693.86	21,459.00	(3,765.14)	35,525.30	42,917.00	(7,391.70)	257,500.00	221,974.70

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Expense								
Insurance								
5400 - Insurance	2,334.00	610.00	1,724.00	6,983.00	1,220.00	5,763.00	7,320.00	337.00
Total Insurance	2,334.00	610.00	1,724.00	6,983.00	1,220.00	5,763.00	7,320.00	337.00
General & Administrative								
6011 - Meetings	0.00	84.00	(84.00)	45.00	167.00	(122.00)	1,000.00	955.00
6013 - Misc Office Expenses	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
6015 - Postage	0.00	291.00	(291.00)	0.00	583.00	(583.00)	3,500.00	3,500.00
6020 - Collection Services	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
6025 - Bank Charges	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
6030 - Legal	0.00	2,084.00	(2,084.00)	0.00	4,167.00	(4,167.00)	25,000.00	25,000.00
6040 - Management Contract	5,900.00	5,900.00	0.00	11,800.00	11,800.00	0.00	70,800.00	59,000.00
6045 - Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	700.00	700.00
Total General & Administrative	5,900.00	9,232.00	(3,332.00)	11,845.00	18,466.00	(6,621.00)	111,500.00	99,655.00
Taxes & Other Expenses								
7020 - Compilation/Taxes	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
Total Taxes & Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
Reserves								
8005 - Transfer to General Reserves	1,975.00	1,975.00	0.00	3,950.00	3,950.00	0.00	23,700.00	19,750.00
Total Reserves	1,975.00	1,975.00	0.00	3,950.00	3,950.00	0.00	23,700.00	19,750.00
Total Expense	28,736.86	47,953.00	(19,216.14)	63,082.30	95,904.00	(32,821.70)	606,120.00	543,037.70
Net Income / (Loss)	24,367.46	8,720.00	15,647.46	43,934.22	17,441.00	26,493.22	73,950.00	30,015.78