

Income Statement Report

Castlegate Community Assoc

April 01, 2009 thru April 30, 2009

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	52,252.95	61,261.00	(9,008.05)	206,741.76	245,045.00	(38,303.24)	735,134.00	528,392.24
4016 - Working Capital	0.00	0.00	0.00	125.00	0.00	125.00	0.00	(125.00)
4017 - Reserve Assessment	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
4018 - Developer Assessments	0.00	1,040.00	(1,040.00)	2,007.56	4,160.00	(2,152.44)	12,480.00	10,472.44
4023 - Allowance for Doubtful Accounts	0.00	(9,345.00)	9,345.00	0.00	(37,381.00)	37,381.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	0.00	0.00	0.00	3.02	0.00	3.02	0.00	(3.02)
4030 - Interest Income - Operating	12.49	0.00	12.49	58.82	0.00	58.82	0.00	(58.82)
Total Income	52,265.44	52,956.00	(690.56)	208,986.16	211,824.00	(2,837.84)	635,472.00	426,485.84
Total Income	52,265.44	52,956.00	(690.56)	208,986.16	211,824.00	(2,837.84)	635,472.00	426,485.84
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	83.00	(83.00)	0.00	333.00	(333.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	445.00	417.00	28.00	3,417.00	1,667.00	1,750.00	5,000.00	1,583.00
5021 - Landscape Service	29,622.97	18,000.00	11,622.97	75,350.00	72,000.00	3,350.00	216,000.00	140,650.00
5022 - Pest Control	0.00	0.00	0.00	518.50	0.00	518.50	0.00	(518.50)
5024 - Weed Control/Fertilizer	0.00	833.00	(833.00)	0.00	3,333.00	(3,333.00)	10,000.00	10,000.00
5120 - Electrical Supplies	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
5200 - Irrigation Supplies	377.03	417.00	(39.97)	633.79	1,667.00	(1,033.21)	5,000.00	4,366.21
Total Operating Expenses	30,445.00	19,792.00	10,653.00	79,919.29	79,167.00	752.29	237,500.00	157,580.71
Utilities								
5305 - Utilities - General Electricity	0.00	167.00	(167.00)	664.20	667.00	(2.80)	2,000.00	1,335.80
5310 - Utilities - Garbage	18,136.18	14,583.00	3,553.18	58,189.98	58,333.00	(143.02)	175,000.00	116,810.02
5315 - Utilities - Street Lights	410.80	292.00	118.80	1,635.03	1,167.00	468.03	3,500.00	1,864.97
5320 - Utilities - Water	936.13	7,500.00	(6,563.87)	9,305.29	30,000.00	(20,694.71)	90,000.00	80,694.71
Total Utilities	19,483.11	22,542.00	(3,058.89)	69,794.50	90,167.00	(20,372.50)	270,500.00	200,705.50

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Insurance								
5400 - Insurance	1,161.00	1,167.00	(6.00)	8,125.50	4,667.00	3,458.50	14,000.00	5,874.50
Total Insurance	1,161.00	1,167.00	(6.00)	8,125.50	4,667.00	3,458.50	14,000.00	5,874.50
General & Administrative								
6010 - Coupon Books	0.00	10.00	(10.00)	5,227.00	5,230.00	(3.00)	5,300.00	73.00
6012 - Mailings	2,879.40	75.00	2,804.40	3,140.40	300.00	2,840.40	900.00	(2,240.40)
6013 - Misc Office Expenses	0.00	25.00	(25.00)	39.51	100.00	(60.49)	300.00	260.49
6015 - Postage	1,971.45	292.00	1,679.45	4,894.94	1,167.00	3,727.94	3,500.00	(1,394.94)
6025 - Bank Charges	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
6030 - Legal	4,354.50	833.00	3,521.50	14,748.54	3,333.00	11,415.54	10,000.00	(4,748.54)
6040 - Management Contract	6,200.00	6,200.00	0.00	24,800.00	24,800.00	0.00	74,400.00	49,600.00
Total General & Administrative	15,405.35	7,477.00	7,928.35	52,850.39	35,097.00	17,753.39	94,900.00	42,049.61
Taxes & Other Expenses								
7005 - Income Tax	129.00	0.00	129.00	129.00	0.00	129.00	0.00	(129.00)
7010 - Property Tax	18,298.97	18,500.00	(201.03)	18,298.97	18,500.00	(201.03)	37,000.00	18,701.03
7015 - Miscellaneous	10.00	417.00	(407.00)	10.00	1,667.00	(1,657.00)	5,000.00	4,990.00
7020 - Compilation/Taxes	200.00	83.00	117.00	705.00	333.00	372.00	1,000.00	295.00
Total Taxes & Other Expenses	18,637.97	19,000.00	(362.03)	19,142.97	20,500.00	(1,357.03)	43,000.00	23,857.03
Reserves								
8005 - Transfer to General Reserves	0.00	1,975.00	(1,975.00)	0.00	7,900.00	(7,900.00)	23,700.00	23,700.00
Total Reserves	0.00	1,975.00	(1,975.00)	0.00	7,900.00	(7,900.00)	23,700.00	23,700.00
Total Expense	85,132.43	71,953.00	13,179.43	229,832.65	237,498.00	(7,665.35)	683,600.00	453,767.35
Net Income / (Loss)	(32,866.99)	(18,997.00)	(13,869.99)	(20,846.49)	(25,674.00)	4,827.51	(48,128.00)	(27,281.51)