

Income Statement Report

Castlegate Community Assoc

February 01, 2009 thru February 28, 2009

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4010 - Homeowner Assessments	43,630.68	61,261.00	(17,630.32)	96,229.24	122,522.00	(26,292.76)	735,134.00	638,904.76
4018 - Developer Assessments	0.00	1,040.00	(1,040.00)	2,007.56	2,080.00	(72.44)	12,480.00	10,472.44
4023 - Allowance for Doubtful Accounts	0.00	(9,345.00)	9,345.00	0.00	(18,690.00)	18,690.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	0.94	0.00	0.94	1.98	0.00	1.98	0.00	(1.98)
4030 - Interest Income - Operating	17.84	0.00	17.84	31.61	0.00	31.61	0.00	(31.61)
Total Income	43,649.46	52,956.00	(9,306.54)	98,270.39	105,912.00	(7,641.61)	635,472.00	537,201.61
Total Income	43,649.46	52,956.00	(9,306.54)	98,270.39	105,912.00	(7,641.61)	635,472.00	537,201.61
Expense								
Operating Expenses								
5010 - Wall Maintenance	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	178.50	416.00	(237.50)	2,527.00	833.00	1,694.00	5,000.00	2,473.00
5021 - Landscape Service	18,052.03	18,000.00	52.03	35,727.03	36,000.00	(272.97)	216,000.00	180,272.97
5024 - Weed Control/Fertilizer	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
5120 - Electrical Supplies	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
5200 - Irrigation Supplies	256.76	416.00	(159.24)	256.76	833.00	(576.24)	5,000.00	4,743.24
Total Operating Expenses	18,487.29	19,791.00	(1,303.71)	38,510.79	39,583.00	(1,072.21)	237,500.00	198,989.21
Utilities								
5305 - Utilities - General Electricity	144.09	166.00	(21.91)	344.86	333.00	11.86	2,000.00	1,655.14
5310 - Utilities - Garbage	19,513.30	14,584.00	4,929.30	38,984.67	29,167.00	9,817.67	175,000.00	136,015.33
5315 - Utilities - Street Lights	410.99	291.00	119.99	822.01	583.00	239.01	3,500.00	2,677.99
5320 - Utilities - Water	7,253.37	7,500.00	(246.63)	7,253.37	15,000.00	(7,746.63)	90,000.00	82,746.63
Total Utilities	27,321.75	22,541.00	4,780.75	47,404.91	45,083.00	2,321.91	270,500.00	223,095.09
Insurance								
5400 - Insurance	4,643.00	1,166.00	3,477.00	6,964.50	2,333.00	4,631.50	14,000.00	7,035.50
Total Insurance	4,643.00	1,166.00	3,477.00	6,964.50	2,333.00	4,631.50	14,000.00	7,035.50

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
General & Administrative								
6010 - Coupon Books	0.00	10.00	(10.00)	5,227.00	5,210.00	17.00	5,300.00	73.00
6012 - Mailings	261.00	75.00	186.00	261.00	150.00	111.00	900.00	639.00
6013 - Misc Office Expenses	0.00	25.00	(25.00)	39.51	50.00	(10.49)	300.00	260.49
6015 - Postage	2,373.55	291.00	2,082.55	2,923.49	583.00	2,340.49	3,500.00	576.51
6025 - Bank Charges	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
6030 - Legal	1,749.80	834.00	915.80	1,749.80	1,667.00	82.80	10,000.00	8,250.20
6040 - Management Contract	6,200.00	6,200.00	0.00	12,400.00	12,400.00	0.00	74,400.00	62,000.00
Total General & Administrative	10,584.35	7,476.00	3,108.35	22,600.80	20,143.00	2,457.80	94,900.00	72,299.20
Taxes & Other Expenses								
7010 - Property Tax	0.00	0.00	0.00	0.00	0.00	0.00	37,000.00	37,000.00
7015 - Miscellaneous	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
7020 - Compilation/Taxes	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
Total Taxes & Other Expenses	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	43,000.00	43,000.00
Reserves								
8005 - Transfer to General Reserves	0.00	1,975.00	(1,975.00)	0.00	3,950.00	(3,950.00)	23,700.00	23,700.00
Total Reserves	0.00	1,975.00	(1,975.00)	0.00	3,950.00	(3,950.00)	23,700.00	23,700.00
Total Expense	61,036.39	53,449.00	7,587.39	115,481.00	112,092.00	3,389.00	683,600.00	568,119.00
Net Income / (Loss)	(17,386.93)	(493.00)	(16,893.93)	(17,210.61)	(6,180.00)	(11,030.61)	(48,128.00)	(30,917.39)