

Income Statement Report

Castlegate Community Assoc

January 01, 2010 thru January 31, 2010

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	53,084.04	65,450.00	(12,365.96)	53,084.04	65,450.00	(12,365.96)	785,400.00	732,315.96
4015 - Capital Contribution	125.00	0.00	125.00	125.00	0.00	125.00	0.00	(125.00)
4017 - Reserve Assessment	50.00	0.00	50.00	50.00	0.00	50.00	0.00	(50.00)
4018 - Developer Assessments	0.00	1,040.00	(1,040.00)	0.00	1,040.00	(1,040.00)	12,480.00	12,480.00
4020 - Enforcement Fee Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00	(25.00)
4023 - Allowance for Doubtful Accounts	0.00	(9,818.00)	9,818.00	0.00	(9,818.00)	9,818.00	(117,810.00)	(117,810.00)
4025 - Interest Income - Reserves	0.02	0.00	0.02	0.02	0.00	0.02	0.00	(0.02)
4030 - Interest Income - Operating	43.14	0.00	43.14	43.14	0.00	43.14	0.00	(43.14)
4035 - Late Fee Income	585.00	0.00	585.00	585.00	0.00	585.00	0.00	(585.00)
Total Income	53,912.20	56,672.00	(2,759.80)	53,912.20	56,672.00	(2,759.80)	680,070.00	626,157.80
Total Income	53,912.20	56,672.00	(2,759.80)	53,912.20	56,672.00	(2,759.80)	680,070.00	626,157.80
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	833.00	(833.00)	0.00	833.00	(833.00)	10,000.00	10,000.00
5015 - Contract Service/Tot Lot SFS	445.00	1,667.00	(1,222.00)	445.00	1,667.00	(1,222.00)	20,000.00	19,555.00
5021 - Landscape Contract	3,500.00	11,625.00	(8,125.00)	3,500.00	11,625.00	(8,125.00)	139,500.00	136,000.00
5022 - Pest Control	0.00	183.00	(183.00)	0.00	183.00	(183.00)	2,200.00	2,200.00
5120 - Electrical Supplies	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00	400.00
5200 - Irrigation Supplies	0.00	333.00	(333.00)	0.00	333.00	(333.00)	4,000.00	4,000.00
Total Operating Expenses	3,945.00	14,674.00	(10,729.00)	3,945.00	14,674.00	(10,729.00)	176,100.00	172,155.00
Utilities								
5305 - Utilities - General Electricity	142.58	208.00	(65.42)	142.58	208.00	(65.42)	2,500.00	2,357.42
5310 - Utilities - Garbage	16,420.81	15,000.00	1,420.81	16,420.81	15,000.00	1,420.81	180,000.00	163,579.19
5315 - Utilities - Street Lights	402.22	417.00	(14.78)	402.22	417.00	(14.78)	5,000.00	4,597.78
5320 - Utilities - Water	865.83	5,833.00	(4,967.17)	865.83	5,833.00	(4,967.17)	70,000.00	69,134.17
Total Utilities	17,831.44	21,458.00	(3,626.56)	17,831.44	21,458.00	(3,626.56)	257,500.00	239,668.56

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Expense								
Insurance								
5400 - Insurance	4,649.00	610.00	4,039.00	4,649.00	610.00	4,039.00	7,320.00	2,671.00
Total Insurance	4,649.00	610.00	4,039.00	4,649.00	610.00	4,039.00	7,320.00	2,671.00
General & Administrative								
6011 - Meetings	45.00	83.00	(38.00)	45.00	83.00	(38.00)	1,000.00	955.00
6013 - Misc Office Expenses	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
6015 - Postage	0.00	292.00	(292.00)	0.00	292.00	(292.00)	3,500.00	3,500.00
6020 - Collection Services	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
6025 - Bank Charges	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
6030 - Legal	0.00	2,083.00	(2,083.00)	0.00	2,083.00	(2,083.00)	25,000.00	25,000.00
6040 - Management Contract	5,900.00	5,900.00	0.00	5,900.00	5,900.00	0.00	70,800.00	64,900.00
6045 - Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	700.00	700.00
Total General & Administrative	5,945.00	9,234.00	(3,289.00)	5,945.00	9,234.00	(3,289.00)	111,500.00	105,555.00
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	1,975.00	1,975.00	0.00	23,700.00	21,725.00
Total Reserves	1,975.00	1,975.00	0.00	1,975.00	1,975.00	0.00	23,700.00	21,725.00
Total Expense	34,345.44	47,951.00	(13,605.56)	34,345.44	47,951.00	(13,605.56)	606,120.00	571,774.56
Net Income / (Loss)	19,566.76	8,721.00	10,845.76	19,566.76	8,721.00	10,845.76	73,950.00	54,383.24