

Income Statement Report

Castlegate Community Assoc.

May 01, 2009 thru May 31, 2009

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	43,959.67	61,261.00	(17,301.33)	250,701.43	306,306.00	(55,604.57)	735,134.00	484,432.57
4016 - Working Capital	375.00	0.00	375.00	500.00	0.00	500.00	0.00	(500.00)
4017 - Reserve Assessment	150.00	0.00	150.00	200.00	0.00	200.00	0.00	(200.00)
4018 - Developer Assessments	2,324.15	1,040.00	1,284.15	4,331.71	5,200.00	(868.29)	12,480.00	8,148.29
4023 - Allowance for Doubtful Accounts	0.00	(9,345.00)	9,345.00	0.00	(46,726.00)	46,726.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	1.84	0.00	1.84	4.86	0.00	4.86	0.00	(4.86)
4030 - Interrest Income - Operating	18.16	0.00	18.16	76.98	0.00	76.98	0.00	(76.98)
4035 - Late Fee Income	705.00	0.00	705.00	705.00	0.00	705.00	0.00	(705.00)
Total Income	47,533.82	52,956.00	(5,422.18)	256,519.98	264,780.00	(8,260.02)	635,472.00	378,952.02
Total Income	47,533.82	52,956.00	(5,422.18)	256,519.98	264,780.00	(8,260.02)	635,472.00	378,952.02
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	84.00	(84.00)	0.00	417.00	(417.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	445.00	416.00	29.00	3,862.00	2,083.00	1,779.00	5,000.00	1,138.00
5021 - Landscape Service	17,500.00	18,000.00	(500.00)	92,850.00	90,000.00	2,850.00	216,000.00	123,150.00
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	834.00	(834.00)	0.00	4,167.00	(4,167.00)	10,000.00	10,000.00
5120 - Electrical Supplies	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
5200 - Irrigation Supplies	0.00	416.00	(416.00)	633.79	2,083.00	(1,449.21)	5,000.00	4,366.21
Total Operating Expenses	17,945.00	19,791.00	(1,846.00)	97,864.29	98,958.00	(1,093.71)	237,500.00	139,635.71
Utilities								
5305 - Utilities - General Electricity	134.91	166.00	(31.09)	799.11	833.00	(33.89)	2,000.00	1,200.89
5310 - Utilities - Garbage	14,603.78	14,584.00	19.78	72,793.76	72,917.00	(123.24)	175,000.00	102,206.24
5315 - Utilities - Street Lights	0.00	291.00	(291.00)	1,635.03	1,458.00	177.03	3,500.00	1,864.97
5320 - Utilities - Water	1,807.39	7,500.00	(5,692.61)	11,112.68	37,500.00	(26,387.32)	90,000.00	78,887.32
Total Utilities	16,546.08	22,541.00	(5,994.92)	86,340.58	112,708.00	(26,367.42)	270,500.00	184,159.42

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<u>Expense</u>	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Insurance								
5400 - Insurance	0.00	1,166.00	(1,166.00)	8,125.50	5,833.00	2,292.50	14,000.00	5,874.50
Total Insurance	0.00	1,166.00	(1,166.00)	8,125.50	5,833.00	2,292.50	14,000.00	5,874.50
General & Administrative								
6010 - Coupon Books	0.00	10.00	(10.00)	5,227.00	5,240.00	(13.00)	5,300.00	73.00
6012 - Mailings	0.00	75.00	(75.00)	3,140.40	375.00	2,765.40	900.00	(2,240.40)
6013 - Misc Office Expenses	0.00	25.00	(25.00)	39.51	125.00	(85.49)	300.00	260.49
6015 - Postage	0.00	291.00	(291.00)	4,894.94	1,458.00	3,436.94	3,500.00	(1,394.94)
6025 - Bank Charges	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
6030 - Legal	0.00	834.00	(834.00)	14,748.54	4,167.00	10,581.54	10,000.00	(4,748.54)
6040 - Management Contract	6,200.00	6,200.00	0.00	31,000.00	31,000.00	0.00	74,400.00	43,400.00
Total General & Administrative	6,200.00	7,476.00	(1,276.00)	59,050.39	42,573.00	16,477.39	94,900.00	35,849.61
Taxes & Other Expenses								
7005 - Income Tax	0.00	0.00	0.00	129.00	0.00	129.00	0.00	(129.00)
7010 - Property Tax	0.00	0.00	0.00	18,298.97	18,500.00	(201.03)	37,000.00	18,701.03
7015 - Miscellaneous	1,671.70	416.00	1,255.70	1,681.70	2,083.00	(401.30)	5,000.00	3,318.30
7020 - Compilation/Taxes	0.00	84.00	(84.00)	705.00	417.00	288.00	1,000.00	295.00
Total Taxes & Other Expenses	1,671.70	500.00	1,171.70	20,814.67	21,000.00	(185.33)	43,000.00	22,185.33
Reserves								
8005 - Transfer to General Reserves	9,875.00	1,975.00	7,900.00	9,875.00	9,875.00	0.00	23,700.00	13,825.00
Total Reserves	9,875.00	1,975.00	7,900.00	9,875.00	9,875.00	0.00	23,700.00	13,825.00
Total Expense	52,237.78	53,449.00	(1,211.22)	282,070.43	290,947.00	(8,876.57)	683,600.00	401,529.57
Net Income / (Loss)	(4,703.96)	(493.00)	(4,210.96)	(25,550.45)	(26,167.00)	616.55	(48,128.00)	(22,577.55)