

Income Statement Report

Castlegate Community Assoc

October 01, 2009 thru October 31, 2009

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	55,843.69	61,261.00	(5,417.31)	512,619.28	612,612.00	(99,992.72)	735,134.00	222,514.72
4015 - Capital Contribution	50.00	0.00	50.00	50.00	0.00	50.00	0.00	(50.00)
4016 - Working Capital	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
4017 - Reserve Assessment	100.00	0.00	100.00	300.00	0.00	300.00	0.00	(300.00)
4018 - Developer Assessments	1,108.86	1,040.00	68.86	9,974.11	10,400.00	(425.89)	12,480.00	2,505.89
4020 - Enforcement Fee Income	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
4023 - Allowance for Doubtful Accounts	0.00	(9,345.00)	9,345.00	0.00	(93,452.00)	93,452.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	0.00	0.00	0.00	38.44	0.00	38.44	0.00	(38.44)
4030 - Interest Income - Operating	46.00	0.00	46.00	207.92	0.00	207.92	0.00	(207.92)
4032 - Legal/filing Fee Income	27.62	0.00	27.62	27.62	0.00	27.62	0.00	(27.62)
4035 - Late Fee Income	645.00	0.00	645.00	4,120.20	0.00	4,120.20	0.00	(4,120.20)
4040 - Miscellaneous Income	0.00	0.00	0.00	54.06	0.00	54.06	0.00	(54.06)
Total Income	57,821.17	52,956.00	4,865.17	527,966.63	529,560.00	(1,593.37)	635,472.00	107,505.37
Total Income	57,821.17	52,956.00	4,865.17	527,966.63	529,560.00	(1,593.37)	635,472.00	107,505.37
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	83.00	(83.00)	0.00	833.00	(833.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	0.00	417.00	(417.00)	8,549.00	4,167.00	4,382.00	5,000.00	(3,549.00)
5021 - Landscape Contract	17,500.00	18,000.00	(500.00)	180,314.00	180,000.00	314.00	216,000.00	35,686.00
5022 - Pest Control	0.00	0.00	0.00	788.50	0.00	788.50	0.00	(788.50)
5024 - Weed Control/Fertilizer	0.00	833.00	(833.00)	5,600.00	8,333.00	(2,733.00)	10,000.00	4,400.00
5120 - Electrical Supplies	0.00	42.00	(42.00)	200.00	417.00	(217.00)	500.00	300.00
5200 - Irrigation Supplies	0.00	417.00	(417.00)	3,442.07	4,167.00	(724.93)	5,000.00	1,557.93
Total Operating Expenses	17,500.00	19,792.00	(2,292.00)	198,893.57	197,917.00	976.57	237,500.00	38,606.43
Utilities								
5305 - Utilities - General Electricity	143.90	167.00	(23.10)	1,922.99	1,667.00	255.99	2,000.00	77.01
5310 - Utilities - Garbage	14,603.78	14,583.00	20.78	146,488.39	145,833.00	655.39	175,000.00	28,511.61
5315 - Utilities - Street Lights	412.22	292.00	120.22	3,691.27	2,917.00	774.27	3,500.00	(191.27)

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Expense								
Utilities								
5320 - Utilities - Water	8,796.38	7,500.00	1,296.38	53,362.14	75,000.00	(21,637.86)	90,000.00	36,637.86
Total Utilities	23,956.28	22,542.00	1,414.28	205,464.79	225,417.00	(19,952.21)	270,500.00	65,035.21
Insurance								
5400 - Insurance	0.00	1,167.00	(1,167.00)	11,620.50	11,667.00	(46.50)	14,000.00	2,379.50
Total Insurance	0.00	1,167.00	(1,167.00)	11,620.50	11,667.00	(46.50)	14,000.00	2,379.50
General & Administrative								
6010 - Coupon Books	0.00	10.00	(10.00)	5,895.00	5,290.00	605.00	5,300.00	(595.00)
6012 - Mailings	0.00	75.00	(75.00)	4,519.51	750.00	3,769.51	900.00	(3,619.51)
6013 - Misc Office Expenses	0.00	25.00	(25.00)	39.51	250.00	(210.49)	300.00	260.49
6015 - Postage	0.00	292.00	(292.00)	6,347.83	2,917.00	3,430.83	3,500.00	(2,847.83)
6025 - Bank Charges	0.00	42.00	(42.00)	0.00	417.00	(417.00)	500.00	500.00
6030 - Legal	2,153.20	833.00	1,320.20	33,867.87	8,333.00	25,534.87	10,000.00	(23,867.87)
6040 - Management Contract	6,200.00	6,200.00	0.00	62,000.00	62,000.00	0.00	74,400.00	12,400.00
Total General & Administrative	8,353.20	7,477.00	876.20	112,669.72	79,957.00	32,712.72	94,900.00	(17,769.72)
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	5,416.52	0.00	5,416.52	23,715.49	37,000.00	(13,284.51)	37,000.00	13,284.51
7015 - Miscellaneous	405.00	417.00	(12.00)	2,156.20	4,167.00	(2,010.80)	5,000.00	2,843.80
7020 - Compilation/Taxes	0.00	83.00	(83.00)	705.00	833.00	(128.00)	1,000.00	295.00
Total Taxes & Other Expenses	5,821.52	500.00	5,321.52	26,705.69	42,000.00	(15,294.31)	43,000.00	16,294.31

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Expense								
Reserves								
8005 - Transfer to General Reserves	1,975.00	1,975.00	0.00	19,750.00	19,750.00	0.00	23,700.00	3,950.00
Total Reserves	1,975.00	1,975.00	0.00	19,750.00	19,750.00	0.00	23,700.00	3,950.00
Total Expense	57,606.00	53,453.00	4,153.00	575,104.27	576,708.00	(1,603.73)	683,600.00	108,495.73
Net Income / (Loss)	215.17	(497.00)	712.17	(47,137.64)	(47,148.00)	10.36	(48,128.00)	(990.36)