

Income Statement Report

Castlegate Community Assoc

September 01, 2009 thru September 30, 2009

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	50,708.27	61,262.00	(10,553.73)	456,755.59	551,351.00	(94,595.41)	735,134.00	278,378.41
4016 - Working Capital	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
4017 - Reserve Assessment	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
4018 - Developer Assessments	2,280.72	1,040.00	1,240.72	8,865.25	9,360.00	(494.75)	12,480.00	3,614.75
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	(9,346.00)	9,346.00	0.00	(84,107.00)	84,107.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	31.11	0.00	31.11	38.44	0.00	38.44	0.00	(38.44)
4030 - Interest Income - Operating	33.24	0.00	33.24	161.92	0.00	161.92	0.00	(161.92)
4035 - Late Fee Income	325.00	0.00	325.00	3,475.20	0.00	3,475.20	0.00	(3,475.20)
4040 - Miscellaneous Income	0.00	0.00	0.00	54.06	0.00	54.06	0.00	(54.06)
Total Income	53,378.34	52,956.00	422.34	470,125.46	476,604.00	(6,478.54)	635,472.00	165,346.54
Total Income	53,378.34	52,956.00	422.34	470,125.46	476,604.00	(6,478.54)	635,472.00	165,346.54
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	83.00	(83.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	890.00	417.00	473.00	8,549.00	3,750.00	4,799.00	5,000.00	(3,549.00)
5021 - Landscape Contract	17,500.00	18,000.00	(500.00)	162,814.00	162,000.00	814.00	216,000.00	53,186.00
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	7,500.00	(1,900.00)	10,000.00	4,400.00
5120 - Electrical Supplies	0.00	42.00	(42.00)	200.00	375.00	(175.00)	500.00	300.00
5200 - Irrigation Supplies	350.11	417.00	(66.89)	3,442.07	3,750.00	(307.93)	5,000.00	1,557.93
Total Operating Expenses	18,740.11	19,792.00	(1,051.89)	181,393.57	178,125.00	3,268.57	237,500.00	56,106.43
Utilities								
5305 - Utilities - General Electricity	143.49	167.00	(23.51)	1,779.09	1,500.00	279.09	2,000.00	220.91
5310 - Utilities - Garbage	14,603.78	14,583.00	20.78	131,884.61	131,250.00	634.61	175,000.00	43,115.39
5315 - Utilities - Street Lights	0.00	292.00	(292.00)	3,279.05	2,625.00	654.05	3,500.00	220.95

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Expense								
Utilities								
5320 - Utilities - Water	9,646.82	7,500.00	2,146.82	44,565.76	67,500.00	(22,934.24)	90,000.00	45,434.24
Total Utilities	24,394.09	22,542.00	1,852.09	181,508.51	202,875.00	(21,366.49)	270,500.00	88,991.49
Insurance								
5400 - Insurance	0.00	1,167.00	(1,167.00)	11,620.50	10,500.00	1,120.50	14,000.00	2,379.50
Total Insurance	0.00	1,167.00	(1,167.00)	11,620.50	10,500.00	1,120.50	14,000.00	2,379.50
General & Administrative								
6010 - Coupon Books	668.00	10.00	658.00	5,895.00	5,280.00	615.00	5,300.00	(595.00)
6012 - Mailings	1,379.11	75.00	1,304.11	4,519.51	675.00	3,844.51	900.00	(3,619.51)
6013 - Misc Office Expenses	0.00	25.00	(25.00)	39.51	225.00	(185.49)	300.00	260.49
6015 - Postage	1,452.89	292.00	1,160.89	6,347.83	2,625.00	3,722.83	3,500.00	(2,847.83)
6025 - Bank Charges	0.00	42.00	(42.00)	0.00	375.00	(375.00)	500.00	500.00
6030 - Legal	2,663.44	833.00	1,830.44	31,714.67	7,500.00	24,214.67	10,000.00	(21,714.67)
6040 - Management Contract	6,200.00	6,200.00	0.00	55,800.00	55,800.00	0.00	74,400.00	18,600.00
Total General & Administrative	12,363.44	7,477.00	4,886.44	104,316.52	72,480.00	31,836.52	94,900.00	(9,416.52)
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	18,500.00	(18,500.00)	18,298.97	37,000.00	(18,701.03)	37,000.00	18,701.03
7015 - Miscellaneous	0.00	417.00	(417.00)	1,751.20	3,750.00	(1,998.80)	5,000.00	3,248.80
7020 - Compilation/Taxes	0.00	83.00	(83.00)	705.00	750.00	(45.00)	1,000.00	295.00
Total Taxes & Other Expenses	0.00	19,000.00	(19,000.00)	20,884.17	41,500.00	(20,615.83)	43,000.00	22,115.83

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Expense								
Reserves								
8005 - Transfer to General Reserves	1,975.00	1,975.00	0.00	17,775.00	17,775.00	0.00	23,700.00	5,925.00
Total Reserves	1,975.00	1,975.00	0.00	17,775.00	17,775.00	0.00	23,700.00	5,925.00
Total Expense	57,472.64	71,953.00	(14,480.36)	517,498.27	523,255.00	(5,756.73)	683,600.00	166,101.73
Net Income / (Loss)	(4,094.30)	(18,997.00)	14,902.70	(47,372.81)	(46,651.00)	(721.81)	(48,128.00)	(755.19)