

Income Statement Report

Castlegate Community Assoc.

August 01, 2009 thru August 31, 2009

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	52,621.89	61,261.00	(8,639.11)	406,047.32	490,089.00	(84,041.68)	735,134.00	329,086.68
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	1,104.71	1,040.00	64.71	6,584.53	8,320.00	(1,735.47)	12,480.00	5,895.47
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	(74,761.00)	74,761.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	0.83	0.00	0.83	7.33	0.00	7.33	0.00	(7.33)
4030 - Interest Income - Operating	13.53	0.00	13.53	128.68	0.00	128.68	0.00	(128.68)
4035 - Late Fee Income	715.00	0.00	715.00	3,150.20	0.00	3,150.20	0.00	(3,150.20)
4040 - Miscellaneous Income	0.00	0.00	0.00	54.06	0.00	54.06	0.00	(54.06)
Total Income	54,455.96	52,956.00	1,499.96	416,747.12	423,648.00	(6,900.88)	635,472.00	218,724.88
Total Income	54,455.96	52,956.00	1,499.96	416,747.12	423,648.00	(6,900.88)	635,472.00	218,724.88
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	84.00	(84.00)	0.00	667.00	(667.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	2,907.00	416.00	2,491.00	7,659.00	3,333.00	4,326.00	5,000.00	(2,659.00)
5021 - Landscape Service	17,464.00	18,000.00	(536.00)	145,314.00	144,000.00	1,314.00	216,000.00	70,686.00
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	834.00	(834.00)	5,600.00	6,667.00	(1,067.00)	10,000.00	4,400.00
5120 - Electrical Supplies	0.00	41.00	(41.00)	200.00	333.00	(133.00)	500.00	300.00
5200 - Irrigation Supplies	1,228.40	416.00	812.40	3,091.96	3,333.00	(241.04)	5,000.00	1,908.04
Total Operating Expenses	21,599.40	19,791.00	1,808.40	162,653.46	158,333.00	4,320.46	237,500.00	74,846.54
Utilities								
5305 - Utilities - General Electricity	142.52	166.00	(23.48)	1,635.60	1,333.00	302.60	2,000.00	364.40
5310 - Utilities - Garbage	14,810.31	14,584.00	226.31	117,280.83	116,667.00	613.83	175,000.00	57,719.17
5315 - Utilities - Street Lights	412.22	291.00	121.22	3,279.05	2,333.00	946.05	3,500.00	220.95

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Expense								
Utilities								
5320 - Utilities - Water	9,583.38	7,500.00	2,083.38	34,918.94	60,000.00	(25,081.06)	90,000.00	55,081.06
Total Utilities	24,948.43	22,541.00	2,407.43	157,114.42	180,333.00	(23,218.58)	270,500.00	113,385.58
Insurance								
5400 - Insurance	1,165.00	1,166.00	(1.00)	11,620.50	9,333.00	2,287.50	14,000.00	2,379.50
Total Insurance	1,165.00	1,166.00	(1.00)	11,620.50	9,333.00	2,287.50	14,000.00	2,379.50
General & Administrative								
6010 - Coupon Books	0.00	10.00	(10.00)	5,227.00	5,270.00	(43.00)	5,300.00	73.00
6012 - Mailings	0.00	75.00	(75.00)	3,140.40	600.00	2,540.40	900.00	(2,240.40)
6013 - Misc Office Expenses	0.00	25.00	(25.00)	39.51	200.00	(160.49)	300.00	260.49
6015 - Postage	0.00	291.00	(291.00)	4,894.94	2,333.00	2,561.94	3,500.00	(1,394.94)
6025 - Bank Charges	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
6030 - Legal	2,076.30	834.00	1,242.30	29,051.23	6,667.00	22,384.23	10,000.00	(19,051.23)
6040 - Management Contract	6,200.00	6,200.00	0.00	49,600.00	49,600.00	0.00	74,400.00	24,800.00
Total General & Administrative	8,276.30	7,476.00	800.30	91,953.08	65,003.00	26,950.08	94,900.00	2,946.92
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	0.00	416.00	(416.00)	1,751.20	3,333.00	(1,581.80)	5,000.00	3,248.80
7020 - Compilation/Taxes	0.00	84.00	(84.00)	705.00	667.00	38.00	1,000.00	295.00
Total Taxes & Other Expenses	0.00	500.00	(500.00)	20,884.17	22,500.00	(1,615.83)	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	15,800.00	15,800.00	0.00	23,700.00	7,900.00
Total Reserves	1,975.00	1,975.00	0.00	15,800.00	15,800.00	0.00	23,700.00	7,900.00
Total Expense	57,964.13	53,449.00	4,515.13	460,025.63	451,302.00	8,723.63	683,600.00	223,574.37
Net Income / (Loss)	(3,508.17)	(493.00)	(3,015.17)	(43,278.51)	(27,654.00)	(15,624.51)	(48,128.00)	(4,849.49)