

Income Statement Report

Castlegate Community Assoc

June 01, 2010 thru June 30, 2010

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	62,008.47	65,450.00	(3,441.53)	348,016.41	392,700.00	(44,683.59)	785,400.00	437,383.59
4015 - Capital Contribution	125.00	0.00	125.00	619.60	0.00	619.60	0.00	(619.60)
4017 - Reserve Assessment	50.00	0.00	50.00	250.00	0.00	250.00	0.00	(250.00)
4018 - Developer Assessments	0.00	1,040.00	(1,040.00)	5,217.60	6,240.00	(1,022.40)	12,480.00	7,262.40
4020 - Enforcement Fee Income	100.00	0.00	100.00	3,570.80	0.00	3,570.80	0.00	(3,570.80)
4022 - Lien Fee Income	0.00	0.00	0.00	140.13	0.00	140.13	0.00	(140.13)
4023 - Allowance for Doubtful Accounts	0.00	(9,817.00)	9,817.00	0.00	(58,905.00)	58,905.00	(117,810.00)	(117,810.00)
4025 - Interest Income - Reserves	6.89	0.00	6.89	21.07	0.00	21.07	0.00	(21.07)
4030 - Interest Income - Operating	42.14	0.00	42.14	268.12	0.00	268.12	0.00	(268.12)
4032 - Legal/filing Fee Income	0.00	0.00	0.00	732.28	0.00	732.28	0.00	(732.28)
4035 - Late Fee Income	1,869.00	0.00	1,869.00	9,936.06	0.00	9,936.06	0.00	(9,936.06)
Total Income	64,201.50	56,673.00	7,528.50	368,772.07	340,035.00	28,737.07	680,070.00	311,297.93
Total Income	64,201.50	56,673.00	7,528.50	368,772.07	340,035.00	28,737.07	680,070.00	311,297.93
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	833.00	(833.00)	5,461.37	5,000.00	461.37	10,000.00	4,538.63
5015 - Contract Service/Tot Lot SFS	6,542.66	1,667.00	4,875.66	9,256.66	10,000.00	(743.34)	20,000.00	10,743.34
5020 - Community Upgrades	500.00	0.00	500.00	500.00	0.00	500.00	0.00	(500.00)
5021 - Landscape Contract	12,800.00	11,625.00	1,175.00	48,300.00	69,750.00	(21,450.00)	139,500.00	91,200.00
5022 - Pest Control	0.00	183.00	(183.00)	0.00	1,100.00	(1,100.00)	2,200.00	2,200.00
5120 - Electrical Supplies	0.00	33.00	(33.00)	0.00	200.00	(200.00)	400.00	400.00
5200 - Irrigation Supplies	0.00	333.00	(333.00)	0.00	2,000.00	(2,000.00)	4,000.00	4,000.00
Total Operating Expenses	19,842.66	14,674.00	5,168.66	63,518.03	88,050.00	(24,531.97)	176,100.00	112,581.97
Utilities								
5305 - Utilities - General Electricity	162.66	208.00	(45.34)	868.26	1,250.00	(381.74)	2,500.00	1,631.74
5310 - Utilities - Garbage	16,990.75	15,000.00	1,990.75	97,527.13	90,000.00	7,527.13	180,000.00	82,472.87
5315 - Utilities - Street Lights	0.00	417.00	(417.00)	2,438.32	2,500.00	(61.68)	5,000.00	2,561.68

Income Statement Report

Castlegate Community Assoc

June 01, 2010 thru June 30, 2010

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
5320 - Utilities - Water	8,931.20	5,833.00	3,098.20	18,896.80	35,000.00	(16,103.20)	70,000.00	51,103.20
Total Utilities	26,084.61	21,458.00	4,626.61	119,730.51	128,750.00	(9,019.49)	257,500.00	137,769.49
Insurance								
5400 - Insurance	3,481.00	610.00	2,871.00	13,995.00	3,660.00	10,335.00	7,320.00	(6,675.00)
Total Insurance	3,481.00	610.00	2,871.00	13,995.00	3,660.00	10,335.00	7,320.00	(6,675.00)
General & Administrative								
6011 - Meetings	0.00	83.00	(83.00)	307.00	500.00	(193.00)	1,000.00	693.00
6013 - Misc Office Expenses	59.20	417.00	(357.80)	278.51	2,500.00	(2,221.49)	5,000.00	4,721.49
6015 - Postage	648.37	292.00	356.37	1,052.43	1,750.00	(697.57)	3,500.00	2,447.57
6016 - Community Event	0.00	0.00	0.00	(15.00)	0.00	(15.00)	0.00	15.00
6020 - Collection Services	0.00	417.00	(417.00)	900.00	2,500.00	(1,600.00)	5,000.00	4,100.00
6025 - Bank Charges	0.00	42.00	(42.00)	6.83	250.00	(243.17)	500.00	493.17
6030 - Legal	383.00	2,083.00	(1,700.00)	16,002.71	12,500.00	3,502.71	25,000.00	8,997.29
6040 - Management Contract	5,900.00	5,900.00	0.00	35,400.00	35,400.00	0.00	70,800.00	35,400.00
6045 - Reserve Study	0.00	700.00	(700.00)	700.00	700.00	0.00	700.00	0.00
Total General & Administrative	6,990.57	9,934.00	(2,943.43)	54,632.48	56,100.00	(1,467.52)	111,500.00	56,867.52
Taxes & Other Expenses								
7020 - Compilation/Taxes	0.00	0.00	0.00	5,161.52	30,000.00	(24,838.48)	30,000.00	24,838.48
Total Taxes & Other Expenses	0.00	0.00	0.00	5,161.52	30,000.00	(24,838.48)	30,000.00	24,838.48
Reserves								
8005 - Transfer to General Reserves	3,950.00	1,975.00	1,975.00	13,825.00	11,850.00	1,975.00	23,700.00	9,875.00
Total Reserves	3,950.00	1,975.00	1,975.00	13,825.00	11,850.00	1,975.00	23,700.00	9,875.00
Total Expense	60,348.84	48,651.00	11,697.84	270,862.54	318,410.00	(47,547.46)	606,120.00	335,257.46
Net Income / (Loss)	3,852.66	8,022.00	(4,169.34)	97,909.53	21,625.00	76,284.53	73,950.00	(23,959.53)