

# Income Statement Report

## Castlegate Community Assoc.

July 01, 2009 thru July 31, 2009

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4010 - Homeowner Assessments	54,207.60	61,261.00	(7,053.40)	353,425.43	428,828.00	(75,402.57)	735,134.00	381,708.57
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	0.00	1,040.00	(1,040.00)	5,479.82	7,280.00	(1,800.18)	12,480.00	7,000.18
4020 - Enforcement Fee Income	75.00	0.00	75.00	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	(65,416.00)	65,416.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	0.83	0.00	0.83	6.50	0.00	6.50	0.00	(6.50)
4030 - Interest Income - Operating	19.96	0.00	19.96	115.15	0.00	115.15	0.00	(115.15)
4035 - Late Fee Income	1,105.00	0.00	1,105.00	2,435.20	0.00	2,435.20	0.00	(2,435.20)
4040 - Miscellaneous Income	54.06	0.00	54.06	54.06	0.00	54.06	0.00	(54.06)
<b>Total Income</b>	<b>55,462.45</b>	<b>52,956.00</b>	<b>2,506.45</b>	<b>362,291.16</b>	<b>370,692.00</b>	<b>(8,400.84)</b>	<b>635,472.00</b>	<b>273,180.84</b>
<b>Total Income</b>	<b>55,462.45</b>	<b>52,956.00</b>	<b>2,506.45</b>	<b>362,291.16</b>	<b>370,692.00</b>	<b>(8,400.84)</b>	<b>635,472.00</b>	<b>273,180.84</b>
<b><u>Expense</u></b>								
<b>Operating Expenses</b>								
5010 - Wall Maintenance	0.00	83.00	(83.00)	0.00	583.00	(583.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	890.00	417.00	473.00	4,752.00	2,917.00	1,835.00	5,000.00	248.00
5021 - Landscape Service	17,500.00	18,000.00	(500.00)	127,850.00	126,000.00	1,850.00	216,000.00	88,150.00
5022 - Pest Control	135.00	0.00	135.00	788.50	0.00	788.50	0.00	(788.50)
5024 - Weed Control/Fertilizer	0.00	833.00	(833.00)	5,600.00	5,833.00	(233.00)	10,000.00	4,400.00
5120 - Electrical Supplies	0.00	42.00	(42.00)	200.00	292.00	(92.00)	500.00	300.00
5200 - Irrigation Supplies	610.15	417.00	193.15	1,863.56	2,917.00	(1,053.44)	5,000.00	3,136.44
<b>Total Operating Expenses</b>	<b>19,135.15</b>	<b>19,792.00</b>	<b>(656.85)</b>	<b>141,054.06</b>	<b>138,542.00</b>	<b>2,512.06</b>	<b>237,500.00</b>	<b>96,445.94</b>
<b>Utilities</b>								
5305 - Utilities - General Electricity	551.48	167.00	384.48	1,493.08	1,167.00	326.08	2,000.00	506.92
5310 - Utilities - Garbage	13,768.87	14,583.00	(814.13)	102,470.52	102,083.00	387.52	175,000.00	72,529.48
5315 - Utilities - Street Lights	412.22	292.00	120.22	2,866.83	2,042.00	824.83	3,500.00	633.17

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<b>Expense</b>								
<b>Utilities</b>								
5320 - Utilities - Water	9,756.78	7,500.00	2,256.78	25,335.56	52,500.00	(27,164.44)	90,000.00	64,664.44
<b>Total Utilities</b>	<b>24,489.35</b>	<b>22,542.00</b>	<b>1,947.35</b>	<b>132,165.99</b>	<b>157,792.00</b>	<b>(25,626.01)</b>	<b>270,500.00</b>	<b>138,334.01</b>
<b>Insurance</b>								
5400 - Insurance	1,165.00	1,167.00	(2.00)	10,455.50	8,167.00	2,288.50	14,000.00	3,544.50
<b>Total Insurance</b>	<b>1,165.00</b>	<b>1,167.00</b>	<b>(2.00)</b>	<b>10,455.50</b>	<b>8,167.00</b>	<b>2,288.50</b>	<b>14,000.00</b>	<b>3,544.50</b>
<b>General &amp; Administrative</b>								
6010 - Coupon Books	0.00	10.00	(10.00)	5,227.00	5,260.00	(33.00)	5,300.00	73.00
6012 - Mailings	0.00	75.00	(75.00)	3,140.40	525.00	2,615.40	900.00	(2,240.40)
6013 - Misc Office Expenses	0.00	25.00	(25.00)	39.51	175.00	(135.49)	300.00	260.49
6015 - Postage	0.00	292.00	(292.00)	4,894.94	2,042.00	2,852.94	3,500.00	(1,394.94)
6025 - Bank Charges	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
6030 - Legal	3,311.20	833.00	2,478.20	26,974.93	5,833.00	21,141.93	10,000.00	(16,974.93)
6040 - Management Contract	6,200.00	6,200.00	0.00	43,400.00	43,400.00	0.00	74,400.00	31,000.00
<b>Total General &amp; Administrative</b>	<b>9,511.20</b>	<b>7,477.00</b>	<b>2,034.20</b>	<b>83,676.78</b>	<b>57,527.00</b>	<b>26,149.78</b>	<b>94,900.00</b>	<b>11,223.22</b>
<b>Taxes &amp; Other Expenses</b>								
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	417.00	(417.00)	1,751.20	2,917.00	(1,165.80)	5,000.00	3,248.80
7020 - Compilation/Taxes	0.00	83.00	(83.00)	705.00	583.00	122.00	1,000.00	295.00
<b>Total Taxes &amp; Other Expenses</b>	<b>0.00</b>	<b>500.00</b>	<b>(500.00)</b>	<b>20,884.17</b>	<b>22,000.00</b>	<b>(1,115.83)</b>	<b>43,000.00</b>	<b>22,115.83</b>

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<b>Expense</b>								
<b>Reserves</b>								
8005 - Transfer to General Reserves	1,975.00	1,975.00	0.00	13,825.00	13,825.00	0.00	23,700.00	9,875.00
<b>Total Reserves</b>	<b>1,975.00</b>	<b>1,975.00</b>	<b>0.00</b>	<b>13,825.00</b>	<b>13,825.00</b>	<b>0.00</b>	<b>23,700.00</b>	<b>9,875.00</b>
<b>Total Expense</b>	<b>56,275.70</b>	<b>53,453.00</b>	<b>2,822.70</b>	<b>402,061.50</b>	<b>397,853.00</b>	<b>4,208.50</b>	<b>683,600.00</b>	<b>281,538.50</b>
<b>Net Income / (Loss)</b>	<b>(813.25)</b>	<b>(497.00)</b>	<b>(316.25)</b>	<b>(39,770.34)</b>	<b>(27,161.00)</b>	<b>(12,609.34)</b>	<b>(48,128.00)</b>	<b>(8,357.66)</b>