

Income Statement Report

Castlegate Community Assoc

May 01, 2010 thru May 31, 2010

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4010 - Homeowner Assessments	61,030.17	65,450.00	(4,419.83)	286,007.94	327,250.00	(41,242.06)	785,400.00	499,392.06
4015 - Capital Contribution	0.00	0.00	0.00	494.60	0.00	494.60	0.00	(494.60)
4017 - Reserve Assessment	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
4018 - Developer Assessments	5,217.60	1,040.00	4,177.60	5,217.60	5,200.00	17.60	12,480.00	7,262.40
4020 - Enforcement Fee Income	1,525.00	0.00	1,525.00	3,470.80	0.00	3,470.80	0.00	(3,470.80)
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	(9,818.00)	9,818.00	0.00	(49,088.00)	49,088.00	(117,810.00)	(117,810.00)
4025 - Interest Income - Reserves	5.22	0.00	5.22	14.18	0.00	14.18	0.00	(14.18)
4030 - Interest Income - Operating	39.94	0.00	39.94	225.98	0.00	225.98	0.00	(225.98)
4032 - Legal/filing Fee Income	428.56	0.00	428.56	732.28	0.00	732.28	0.00	(732.28)
4035 - Late Fee Income	2,291.26	0.00	2,291.26	8,067.06	0.00	8,067.06	0.00	(8,067.06)
Total Income	70,537.75	56,672.00	13,865.75	304,570.57	283,362.00	21,208.57	680,070.00	375,499.43
Total Income	70,537.75	56,672.00	13,865.75	304,570.57	283,362.00	21,208.57	680,070.00	375,499.43
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	834.00	(834.00)	5,461.37	4,167.00	1,294.37	10,000.00	4,538.63
5015 - Contract Service/Tot Lot SFS	545.00	1,666.00	(1,121.00)	2,714.00	8,333.00	(5,619.00)	20,000.00	17,286.00
5021 - Landscape Contract	25,000.00	11,625.00	13,375.00	35,500.00	58,125.00	(22,625.00)	139,500.00	104,000.00
5022 - Pest Control	0.00	184.00	(184.00)	0.00	917.00	(917.00)	2,200.00	2,200.00
5120 - Electrical Supplies	0.00	34.00	(34.00)	0.00	167.00	(167.00)	400.00	400.00
5200 - Irrigation Supplies	0.00	334.00	(334.00)	0.00	1,667.00	(1,667.00)	4,000.00	4,000.00
Total Operating Expenses	25,545.00	14,677.00	10,868.00	43,675.37	73,376.00	(29,700.63)	176,100.00	132,424.63
Utilities								
5305 - Utilities - General Electricity	136.90	209.00	(72.10)	705.60	1,042.00	(336.40)	2,500.00	1,794.40
5310 - Utilities - Garbage	15,850.92	15,000.00	850.92	80,536.38	75,000.00	5,536.38	180,000.00	99,463.62
5315 - Utilities - Street Lights	427.22	416.00	11.22	2,438.32	2,083.00	355.32	5,000.00	2,561.68

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Expense								
Utilities								
5320 - Utilities - Water	3,269.02	5,834.00	(2,564.98)	9,965.60	29,167.00	(19,201.40)	70,000.00	60,034.40
Total Utilities	19,684.06	21,459.00	(1,774.94)	93,645.90	107,292.00	(13,646.10)	257,500.00	163,854.10
Insurance								
5400 - Insurance	1,167.00	610.00	557.00	10,514.00	3,050.00	7,464.00	7,320.00	(3,194.00)
Total Insurance	1,167.00	610.00	557.00	10,514.00	3,050.00	7,464.00	7,320.00	(3,194.00)
General & Administrative								
6011 - Meetings	127.00	84.00	43.00	307.00	417.00	(110.00)	1,000.00	693.00
6013 - Misc Office Expenses	0.00	416.00	(416.00)	219.31	2,083.00	(1,863.69)	5,000.00	4,780.69
6015 - Postage	404.06	291.00	113.06	404.06	1,458.00	(1,053.94)	3,500.00	3,095.94
6016 - Community Event	(15.00)	0.00	(15.00)	(15.00)	0.00	(15.00)	0.00	15.00
6020 - Collection Services	900.00	416.00	484.00	900.00	2,083.00	(1,183.00)	5,000.00	4,100.00
6025 - Bank Charges	6.83	41.00	(34.17)	6.83	208.00	(201.17)	500.00	493.17
6030 - Legal	1,832.60	2,084.00	(251.40)	15,619.71	10,417.00	5,202.71	25,000.00	9,380.29
6040 - Management Contract	5,900.00	5,900.00	0.00	29,500.00	29,500.00	0.00	70,800.00	41,300.00
6045 - Reserve Study	0.00	0.00	0.00	700.00	0.00	700.00	700.00	0.00
Total General & Administrative	9,155.49	9,232.00	(76.51)	47,641.91	46,166.00	1,475.91	111,500.00	63,858.09
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	1,975.00	1,975.00	0.00	9,875.00	9,875.00	0.00	23,700.00	13,825.00
Total Reserves	1,975.00	1,975.00	0.00	9,875.00	9,875.00	0.00	23,700.00	13,825.00
Total Expense	57,526.55	47,953.00	9,573.55	210,513.70	269,759.00	(59,245.30)	606,120.00	395,606.30
Net Income / (Loss)	13,011.20	8,719.00	4,292.20	94,056.87	13,603.00	80,453.87	73,950.00	(20,106.87)