Castlegate Community Association
Balance Sheet
As of 12/31/07

ASSETS

CURRENT ASSETS		
Checking Account	$ 11,612.59	
MMA - Copper Star	33,830.14	
CD - M&I	94,001.16	
1st National Bank	96,032.37	
Subtotal Current Assets		$ 235,476.26
OTHER ASSETS		
SRP Deposit 11/7/06	$ 100.00	
Subtotal Other Assets		$ 100.00
TOTAL ASSETS		$ 235,576.26

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Owner Assessments	$ 30,366.43	
Subtotal Current Liab.		$ 30,366.43
RESERVES:		
Subtotal Reserves		$ .00
EQUITY:		
Retained Earnings	$ 294,109.34	
Current Year Net Income/(Loss)	(88,899.51)	
Subtotal Equity		$ 205,209.83
TOTAL LIABILITIES & EQUITY		$ 235,576.26

Castlegate Community Association

Income/Expense Statement

Period: 12/01/07 to 12/31/07

	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME:								
06310	Resident Assessments	9,392.91	54,951.00	(45,558.09)	552,398.17	659,412.00	(107,013.83)	659,412.00
06312	Working Capital	.00	.00	.00	4,500.00	.00	4,500.00	.00
06313	Reserve Assessment	.00	.00	.00	1,800.00	.00	1,800.00	.00
06315	Developer Assessments	4,057.03	.00	4,057.03	17,677.57	.00	17,677.57	.00
06330	Special Assessment	.00	.00	.00	20.00	.00	20.00	.00
06350	Interest Income	512.05	10.00	502.05	14,200.41	120.00	14,080.41	120.00
06380	Other Income	1,561.01	50.00	1,511.01	32,888.50	600.00	32,288.50	600.00
	Subtotal Income	15,523.00	55,011.00	(39,488.00)	623,484.65	660,132.00	(36,647.35)	660,132.00
EXPENSES:								
Maintenance & Repair								
07100	Wall Maintenance	.00	95.00	95.00	2,500.00	1,140.00	(1,360.00)	1,140.00
07200	Contract Service	1,076.05	375.00	(701.05)	19,947.14	4,500.00	(15,447.14)	4,500.00
07400	Landscape Service	17,675.00	14,250.00	(3,425.00)	211,400.00	171,000.00	(40,400.00)	171,000.00
07500	Tree Maintenance	.00	350.00	350.00	.00	4,200.00	4,200.00	4,200.00
07600	Weed Control / Fertilizer	.00	750.00	750.00	11,969.66	9,000.00	(2,969.66)	9,000.00
	Maintenance & Repair	18,751.05	15,820.00	(2,931.05)	245,816.80	189,840.00	(55,976.80)	189,840.00
Parts & Supplies								
08100	Electrical Supplies	.00	45.00	45.00	.00	540.00	540.00	540.00
08200	Irrigation Supplies	1,957.04	150.00	(1,807.04)	10,454.45	1,800.00	(8,654.45)	1,800.00
08300	Landscape Material	.00	975.00	975.00	30,658.99	11,700.00	(18,958.99)	11,700.00
	Parts & Supplies	1,957.04	1,170.00	(787.04)	41,113.44	14,040.00	(27,073.44)	14,040.00
Utilities								
08600	Electric	88.44	420.00	331.56	973.51	5,040.00	4,066.49	5,040.00
08625	Garbage	13,848.54	21,135.00	7,286.46	164,762.58	253,620.00	88,857.42	253,620.00
08645	Street Lights	.00	387.00	387.00	3,970.50	4,644.00	673.50	4,644.00
08700	Water	21,798.89	8,425.00	(13,373.89)	118,156.98	101,100.00	(17,056.98)	101,100.00
	Utilities	35,735.87	30,367.00	(5,368.87)	287,863.57	364,404.00	76,540.43	364,404.00
Administrative Expenses								
09100	Audits / Taxes	.00	145.00	145.00	14,283.12	1,740.00	(12,543.12)	1,740.00
09250	Bank Charges	120.00	5.00	(115.00)	2,829.98	60.00	(2,769.98)	60.00
09275	Insurance	1,268.00	595.00	(673.00)	13,497.00	7,140.00	(6,357.00)	7,140.00
09300	Legal Services	3,607.04	125.00	(3,482.04)	27,842.72	1,500.00	(26,342.72)	1,500.00
09500	Management Service	6,540.00	5,750.00	(790.00)	69,305.00	69,000.00	(305.00)	69,000.00
09800	Postage / Copies	2,537.29	345.00	(2,192.29)	9,822.67	4,140.00	(5,682.67)	4,140.00
09900	Miscellaneous	54.86	45.00	(9.86)	9.86	540.00	530.14	540.00
	Administrative Expenses	14,127.19	7,010.00	(7,117.19)	137,590.35	84,120.00	(53,470.35)	84,120.00
	TOTAL EXPENSES	70,571.15	54,367.00	(16,204.15)	712,384.16	652,404.00	(59,980.16)	652,404.00
	CURRENT YEAR NET INCOME/(LOSS	(55,048.15)	644.00	(55,692.15)	(88,899.51)	7,728.00	(96,627.51)	7,728.00