

Income Statement Report

Castlegate Community Assoc

December 01, 2009 thru December 31, 2009

	Current Period			Year to Date (12 months)			Annual	Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
<u>Income</u>								
Income								
4010 - Homeowner Assessments	46,709.52	61,261.00	(14,551.48)	613,010.29	735,134.00	(122,123.71)	735,134.00	122,123.71
4015 - Capital Contribution	(50.00)	0.00	(50.00)	0.00	0.00	0.00	0.00	0.00
4016 - Working Capital	250.00	0.00	250.00	750.00	0.00	750.00	0.00	(750.00)
4017 - Reserve Assessment	150.00	0.00	150.00	550.00	0.00	550.00	0.00	(550.00)
4018 - Developer Assessments	0.00	1,040.00	(1,040.00)	9,974.11	12,480.00	(2,505.89)	12,480.00	2,505.89
4020 - Enforcement Fee Income	950.00	0.00	950.00	1,025.00	0.00	1,025.00	0.00	(1,025.00)
4023 - Allowance for Doubtful Accounts	0.00	(9,345.00)	9,345.00	0.00	(112,142.00)	112,142.00	(112,142.00)	(112,142.00)
4025 - Interest Income - Reserves	0.03	0.00	0.03	38.56	0.00	38.56	0.00	(38.56)
4030 - Interest Income - Operating	27.27	0.00	27.27	283.66	0.00	283.66	0.00	(283.66)
4032 - Legal/filing Fee Income	1,172.00	0.00	1,172.00	1,199.62	0.00	1,199.62	0.00	(1,199.62)
4035 - Late Fee Income	220.00	0.00	220.00	4,340.20	0.00	4,340.20	0.00	(4,340.20)
4040 - Miscellaneous Income	0.00	0.00	0.00	54.06	0.00	54.06	0.00	(54.06)
Total Income	49,428.82	52,956.00	(3,527.18)	631,225.50	635,472.00	(4,246.50)	635,472.00	4,246.50
Total Income	49,428.82	52,956.00	(3,527.18)	631,225.50	635,472.00	(4,246.50)	635,472.00	4,246.50
<u>Expense</u>								
Operating Expenses								
5010 - Wall Maintenance	0.00	83.00	(83.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
5015 - Contract Service/Tot Lot SFS	1,201.70	417.00	784.70	10,195.70	5,000.00	5,195.70	5,000.00	(5,195.70)
5021 - Landscape Contract	3,500.00	18,000.00	(14,500.00)	201,314.00	216,000.00	(14,686.00)	216,000.00	14,686.00
5022 - Pest Control	0.00	0.00	0.00	828.50	0.00	828.50	0.00	(828.50)
5024 - Weed Control/Fertilizer	0.00	833.00	(833.00)	5,600.00	10,000.00	(4,400.00)	10,000.00	4,400.00
5120 - Electrical Supplies	0.00	42.00	(42.00)	200.00	500.00	(300.00)	500.00	300.00
5200 - Irrigation Supplies	414.25	417.00	(2.75)	3,856.32	5,000.00	(1,143.68)	5,000.00	1,143.68
Total Operating Expenses	5,115.95	19,792.00	(14,676.05)	221,994.52	237,500.00	(15,505.48)	237,500.00	15,505.48
Utilities								
5305 - Utilities - General Electricity	(268.59)	167.00	(435.59)	1,797.91	2,000.00	(202.09)	2,000.00	202.09
5310 - Utilities - Garbage	16,200.45	14,583.00	1,617.45	178,889.29	175,000.00	3,889.29	175,000.00	(3,889.29)
5315 - Utilities - Street Lights	824.44	292.00	532.44	4,921.80	3,500.00	1,421.80	3,500.00	(1,421.80)

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<u>Expense</u>								
Utilities								
5320 - Utilities - Water	1,117.10	7,500.00	(6,382.90)	59,527.45	90,000.00	(30,472.55)	90,000.00	30,472.55
Total Utilities	17,873.40	22,542.00	(4,668.60)	245,136.45	270,500.00	(25,363.55)	270,500.00	25,363.55
Insurance								
5400 - Insurance	4,649.00	1,167.00	3,482.00	16,269.50	14,000.00	2,269.50	14,000.00	(2,269.50)
Total Insurance	4,649.00	1,167.00	3,482.00	16,269.50	14,000.00	2,269.50	14,000.00	(2,269.50)
General & Administrative								
6010 - Coupon Books	2,949.75	0.00	2,949.75	8,964.75	5,300.00	3,664.75	5,300.00	(3,664.75)
6012 - Mailings	0.00	75.00	(75.00)	10,210.06	900.00	9,310.06	900.00	(9,310.06)
6013 - Misc Office Expenses	916.74	25.00	891.74	956.25	300.00	656.25	300.00	(656.25)
6015 - Postage	965.43	292.00	673.43	7,560.74	3,500.00	4,060.74	3,500.00	(4,060.74)
6025 - Bank Charges	0.00	42.00	(42.00)	0.00	500.00	(500.00)	500.00	500.00
6030 - Legal	0.00	833.00	(833.00)	34,733.87	10,000.00	24,733.87	10,000.00	(24,733.87)
6040 - Management Contract	6,200.00	6,200.00	0.00	74,400.00	74,400.00	0.00	74,400.00	0.00
Total General & Administrative	11,031.92	7,467.00	3,564.92	136,825.67	94,900.00	41,925.67	94,900.00	(41,925.67)
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	23,715.49	37,000.00	(13,284.51)	37,000.00	13,284.51
7015 - Miscellaneous	0.00	417.00	(417.00)	2,201.20	5,000.00	(2,798.80)	5,000.00	2,798.80
7020 - Compilation/Taxes	0.00	83.00	(83.00)	705.00	1,000.00	(295.00)	1,000.00	295.00
Total Taxes & Other Expenses	0.00	500.00	(500.00)	26,750.69	43,000.00	(16,249.31)	43,000.00	16,249.31

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<u>Expense</u>								
Reserves								
8005 - Transfer to General Reserves	1,975.00	1,975.00	0.00	23,700.00	23,700.00	0.00	23,700.00	0.00
Total Reserves	1,975.00	1,975.00	0.00	23,700.00	23,700.00	0.00	23,700.00	0.00
Total Expense	40,645.27	53,443.00	(12,797.73)	670,676.83	683,600.00	(12,923.17)	683,600.00	12,923.17
Net Income / (Loss)	8,783.55	(487.00)	9,270.55	(39,451.33)	(48,128.00)	8,676.67	(48,128.00)	(8,676.67)