

INCOME/EXPENSE STATEMENT

Castle Highlands
Period: 12/01/11 to 12/31/11

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
OPERATING INCOME/EXPENSES								
INCOME:								
4,845.00	4,880.00	(35.00)	06010	Assesment Income	57,755.00	58,560.00	(805.00)	58,560.00
240.00	.00	240.00	06030	Transfe From Reserves	4,340.00	.00	4,340.00	.00
(900.00)	(300.00)	(600.00)	06050	Reserve Transfer	(3,600.00)	(3,600.00)	.00	(3,600.00)
(10.00)	.00	(10.00)	06080	Late Fees	220.00	.00	220.00	.00
586.60	.00	586.60	06090	Legal Reimbursment	1,277.60	.00	1,277.60	.00
4,761.60	4,580.00	181.60		Subtotal Income	59,992.60	54,960.00	5,032.60	54,960.00
EXPENSES:								
Administrative								
610.00	610.00	.00	07010	Management Fee	7,930.00	7,320.00	(610.00)	7,320.00
.00	83.37	83.37	07030	Legal Fee-General	1,106.24	1,000.00	(106.24)	1,000.00
586.60	125.00	(461.60)	07040	Legal Fee-Reimbursable	2,346.31	1,500.00	(846.31)	1,500.00
.00	.00	.00	07070	Audit Fees	675.00	650.00	(25.00)	650.00
.00	.00	.00	07100	Govt Reports	14.70	.00	(14.70)	.00
.00	8.37	8.37	07130	Office Supplies	19.80	100.00	80.20	100.00
143.90	70.87	(73.03)	07140	Postage & Mail	918.24	850.00	(68.24)	850.00
.00	.00	.00	07160	Coupon Books	.00	200.00	200.00	200.00
.00	50.00	50.00	07175	Web Site maintenance	.00	600.00	600.00	600.00
.00	.00	.00	07200	Insurance	1,959.00	2,100.00	141.00	2,100.00
.60	.00	(.60)	07250	Bank Charges	12.31	.00	(12.31)	.00
.00	.00	.00	07300	Misc Administrative	44.68	.00	(44.68)	.00
11,313.26	125.00	(11,188.26)	07350	Bad Debt Expense	11,313.26	1,500.00	(9,813.26)	1,500.00
12,654.36	1,072.61	(11,581.75)		Total Administrative	26,339.54	15,820.00	(10,519.54)	15,820.00
Utilities								
.00	373.00	373.00	08010	Water	9,458.72	9,948.00	489.28	9,948.00
.00	50.00	50.00	08050	Gas & Electric	419.32	600.00	180.68	600.00
.00	423.00	423.00		Total Utilities	9,878.04	10,548.00	669.96	10,548.00
Maintenance								
1,325.63	1,375.00	49.37	08310	Trash Removal	16,208.28	16,500.00	291.72	16,500.00
.00	.00	.00	08320	Landscape Contract	2,437.50	5,796.00	3,358.50	5,796.00
.00	.00	.00	08325	Landscape improvements - res	4,100.00	.00	(4,100.00)	.00
.00	.00	.00	08330	Landscape Maintenance	1,462.50	.00	(1,462.50)	.00
.00	.00	.00	08340	Irrigation Repairs	504.90	750.00	245.10	750.00
183.75	400.00	216.25	08360	Snow Removal	1,583.13	1,600.00	16.87	1,600.00
.00	.00	.00	08380	Tree Maintenance	.00	1,524.00	1,524.00	1,524.00
.00	.00	.00	08600	Grounds Maintenance	775.00	1,200.00	425.00	1,200.00
687.45	.00	(687.45)	08640	Fence Repairs	687.45	1,222.00	534.55	1,222.00

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Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
2,196.83	1,775.00	(421.83)		Total Maintenance	27,758.76	28,592.00	833.24	28,592.00
14,851.19	3,270.61	(11,580.58)		TOTAL OPERATING EXPENSES	63,976.34	54,960.00	(9,016.34)	54,960.00
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(10,089.59)	1,309.39	(11,398.98)		NET OPERATING INCOME/(LOSS	(3,983.74)	.00	(3,983.74)	.00