

Castlewood Ranch Paired Owners Assoc. Inc.

Profit & Loss Budget vs. Actual

January through December 2010

Accrual Basis

	<u>Jan - Dec 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4105- Assessments (Homeowners)	157,835.16	156,960.00	875.16	100.6%
4115- Fees Charged	4,685.38	5,000.00	-314.62	93.7%
4165- Interest Income Other	1,450.29	3,000.00	-1,549.71	48.3%
4170- Transfer to Reserves	-61,991.52	-61,992.00	0.48	100.0%
Membership Dues	32.91			
Total Income	<u>102,012.22</u>	<u>102,968.00</u>	<u>-955.78</u>	<u>99.1%</u>
Expense				
5100- Administrative Expenses	2,757.14	4,265.00	-1,507.86	64.6%
5200- Professional Services	825.00	4,200.00	-3,375.00	19.6%
5300- Landscaping & Mtce Exp.	4,634.93	10,570.00	-5,935.07	43.8%
5400- Property Management Fees	14,880.00	11,560.00	3,320.00	128.7%
5700- Insurance	35,584.76	35,106.00	478.76	101.4%
5800- Bad Debt	3,600.78	2,000.00	1,600.78	180.0%
5900- Repairs and Maintenance	3,407.00	2,700.00	707.00	126.2%
6000- Taxes Paid	1,054.00	750.00	304.00	140.5%
6200- Utilities	29,528.71	30,094.00	-565.29	98.1%
Reconciliation Discrepancies	105.93			
Uncategorized Expenses	0.00	0.00	0.00	0.0%
Total Expense	<u>96,378.25</u>	<u>101,245.00</u>	<u>-4,866.75</u>	<u>95.2%</u>
Net Ordinary Income	5,633.97	1,723.00	3,910.97	327.0%
Other Income/Expense				
Other Income				
5720 Insurance re-imbursement	11,850.06			
5725 Prop. Insurance Deductable	2,500.00			
6300- Total Reserve Revenue	63,851.77	61,992.00	1,859.77	103.0%
Total Other Income	<u>78,201.83</u>	<u>61,992.00</u>	<u>16,209.83</u>	<u>126.1%</u>
Other Expense				
5730 Property Damage	14,430.89			
6100- Reserve Expense	0.00	0.00	0.00	0.0%
Total Other Expense	<u>14,430.89</u>	<u>0.00</u>	<u>14,430.89</u>	<u>100.0%</u>
Net Other Income	63,770.94	61,992.00	1,778.94	102.9%
Net Income	<u><u>69,404.91</u></u>	<u><u>63,715.00</u></u>	<u><u>5,689.91</u></u>	<u><u>108.9%</u></u>