

**Castlewood Ranch Paired Owners Assoc. Inc.**  
**Profit & Loss Budget vs. Actual**  
January through December 2011

Accrual Basis

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4105- Assessments (Homeowners)</b>	157,589.05	156,960.00	629.05	100.4%
<b>4115- Fees Charged</b>	3,764.41	4,200.00	-435.59	89.6%
<b>4150- Tree replacement Income</b>	0.00	0.00	0.00	0.0%
<b>4160-Interest - Operating Funds</b>	0.00	0.00	0.00	0.0%
<b>4165- Interest Income Other</b>	559.85	1,490.00	-930.15	37.6%
<b>4170- Transfer to Reserves</b>	-66,330.96	-66,336.00	5.04	100.0%
<b>Total Income</b>	<u>95,582.35</u>	<u>96,314.00</u>	<u>-731.65</u>	<u>99.2%</u>
<b>Expense</b>				
<b>5100- Administrative Expenses</b>	2,630.71	2,970.00	-339.29	88.6%
<b>5200- Professional Services</b>	602.00	600.00	2.00	100.3%
<b>5300- Landscaping &amp; Mtce Exp.</b>	13,006.25	9,970.00	3,036.25	130.5%
<b>5400- Property Management Fees</b>	14,255.00	14,160.00	95.00	100.7%
<b>5700- Insurance</b>	39,601.26	38,100.00	1,501.26	103.9%
<b>5800- Bad Debt</b>	2,656.29	3,000.00	-343.71	88.5%
<b>5900- Repairs and Maintenance</b>	3,365.00	2,800.00	565.00	120.2%
<b>6000- Taxes Paid</b>	650.00	1,200.00	-550.00	54.2%
<b>6200- Utilities</b>	30,808.50	29,863.20	945.30	103.2%
<b>Reconciliation Discrepancies</b>	-60.00			
<b>Uncategorized Expenses</b>	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>107,515.01</u>	<u>102,663.20</u>	<u>4,851.81</u>	<u>104.7%</u>
<b>Net Ordinary Income</b>	-11,932.66	-6,349.20	-5,583.46	187.9%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>5720 Insurance re-imburement</b>	54,688.36			
<b>5725 Prop. Insurance Deductable</b>	2,500.00			
<b>6300- Total Reserve Revenue</b>	68,194.77	67,496.00	698.77	101.0%
<b>Total Other Income</b>	<u>125,383.13</u>	<u>67,496.00</u>	<u>57,887.13</u>	<u>185.8%</u>
<b>Other Expense</b>				
<b>5730 Property Damage</b>	54,122.27			
<b>6100- Reserve Expense</b>	88,730.00	91,135.02	-2,405.02	97.4%
<b>Total Other Expense</b>	<u>142,852.27</u>	<u>91,135.02</u>	<u>51,717.25</u>	<u>156.7%</u>
<b>Net Other Income</b>	-17,469.14	-23,639.02	6,169.88	73.9%
<b>Net Income</b>	<u><b>-29,401.80</b></u>	<u><b>-29,988.22</b></u>	<u><b>586.42</b></u>	<u><b>98.0%</b></u>