

Castlewood Ranch Paired Owners Assoc. Inc.
Profit & Loss Budget Performance
 March 2013

	Mar 13	Budget	Jan - Mar 13	YTD Budget
Ordinary Income/Expense				
Income				
4105- Assessments (Homeowners)	14,300.00	14,170.00	42,965.00	42,510.00
4115- Fees Charged				
4110- Late Fees	90.00	250.00	440.00	750.00
4140- Interest	0.00	83.33	0.00	250.03
Total 4115- Fees Charged	90.00	333.33	440.00	1,000.03
4165- Interest Income Other	9.95	41.66	30.20	125.06
4170- Transfer to Reserves	-5,000.00	-5,000.00	-15,000.00	-15,000.00
Total Income	9,399.95	9,544.99	28,435.20	28,635.09
Expense				
5100- Administrative Expenses				
5105- Bank Service Charges	59.05	60.00	150.34	180.00
5110- Coupon Books	12.32	12.22	24.92	36.66
5115- Filing Fees	17.13		17.13	40.00
5120- Office Supplies	0.00		36.68	
5125- Printing & Reproduction	0.00	17.02	4.37	17.02
5130- Postage & Delivery	10.00	10.00	20.00	10.00
5135- Web site Exp.	50.00	50.00	150.00	150.00
5140- Audit/Tax Prep	0.00		296.00	
5145- Miscellaneous Expense	0.00		0.00	
Total 5100- Administrative Expenses	148.50	149.24	699.44	433.68
5200- Professional Services				
5210- Legal	0.00		36.00	125.00
Total 5200- Professional Services	0.00		36.00	125.00
5300- Landscaping & Mtce Exp.				
5305- Fence Maintenance	0.00		0.00	

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5310- Fertilizer/ Weed/ Insect	125.00		250.00	
5315- Grounds Improvement	0.00		0.00	
5320- Grounds Maintenance	474.35	414.58	1,723.03	1,243.78
5325- Grounds Repair / Other	0.00		151.50	
5330-Grounds/ Repair/ Sprinkler	0.00		0.00	
5335- Lighting Maintenance	0.00		0.00	
5340- Native Area Maintenance	0.00		0.00	
5345- Snow Removal	450.00	450.00	825.00	1,350.00
5350- Tree Replacement	0.00		0.00	
Total 5300- Landscaping & Mtce Exp.	1,049.35	864.58	2,949.53	2,593.78
5400- Property Management Fees				
5405- A/R Processing Fees	190.00	200.00	610.00	600.00
5410- Management	800.00	840.00	800.00	2,520.00
5400- Property Management Fees - Other	0.00		1,600.00	
Total 5400- Property Management Fees	990.00	1,040.00	3,010.00	3,120.00
5700- Insurance				
5705- HOA Property Insurance	3,760.66	3,760.66	11,281.98	11,281.98
Total 5700- Insurance	3,760.66	3,760.66	11,281.98	11,281.98
5800- Bad Debt	0.00	125.00	0.00	375.00
5900- Repairs and Maintenance				
5905- Bldg Repair/Roof/Gutter	30.00	150.00	80.00	400.00
5910- Building Repair/ Other	330.00	500.00	330.00	650.00
Total 5900- Repairs and Maintenance	360.00	650.00	410.00	1,050.00
6000- Taxes Paid				
6005- Federal	225.56	300.00	225.56	300.00
6007-State Taxes Paid	36.00	100.00	36.00	100.00

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Total 6000- Taxes Paid	261.56	400.00	261.56	400.00
6200- Utilities				
6205- Electricity	33.67	33.33	90.51	98.23
6210- Trash Removal	2,327.88	2,375.00	7,018.56	7,125.00
6215- Water	67.66	484.37	242.18	484.37
Total 6200- Utilities	2,429.21	2,892.70	7,351.25	7,707.60
Reconciliation Discrepancies	0.00		0.00	
Total Expense	8,999.28	9,882.18	25,999.76	27,087.04
Net Ordinary Income	400.67	-337.19	2,435.44	1,548.05
Other Income/Expense				
Other Income				
6300- Total Reserve Revenue				
6305- Reserve Tr from Operating	5,000.00	5,000.00	15,000.00	15,000.00
6310- Reserve Revenue- Interest	193.98	125.00	204.70	375.00
Total 6300- Total Reserve Revenue	5,193.98	5,125.00	15,204.70	15,375.00
Total Other Income	5,193.98	5,125.00	15,204.70	15,375.00
Other Expense				
5730 Property Damage	0.00		3,100.43	
6100- Reserve Expense				
6105 Reserve Painting Phase I	0.00	10,000.00	0.00	10,000.00
Total 6100- Reserve Expense	0.00	10,000.00	0.00	10,000.00
Total Other Expense	0.00	10,000.00	3,100.43	10,000.00

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Accrual Basis

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	<u>Mar 13</u>	<u>Budget</u>	<u>Jan - Mar 13</u>	<u>YTD Budget</u>
Net Other Income	5,193.98	-4,875.00	12,104.27	5,375.00
Net Income	<u>5,594.65</u>	<u>-5,212.19</u>	<u>14,539.71</u>	<u>6,923.05</u>

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	Annual Budget
Ordinary Income/Expense	
Income	
4105- Assessments (Homeowners)	170,040.00
4115- Fees Charged	
4110- Late Fees	3,000.00
4140- Interest	1,000.00
Total 4115- Fees Charged	4,000.00
4165- Interest Income Other	500.00
4170- Transfer to Reserves	-60,000.00
Total Income	114,540.00
Expense	
5100- Administrative Expenses	
5105- Bank Service Charges	720.00
5110- Coupon Books	1,000.00
5115- Filing Fees	70.00
5120- Office Supplies	150.00
5125- Printing & Reproduction	200.00
5130- Postage & Delivery	450.00
5135- Web site Exp.	600.00
5140- Audit/Tax Prep	300.00
5145- Miscellaneous Expense	0.00
Total 5100- Administrative Expenses	3,490.00
5200- Professional Services	
5210- Legal	600.00
Total 5200- Professional Services	600.00
5300- Landscaping & Mtce Exp.	
5305- Fence Maintenance	400.00

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	<u>Annual Budget</u>
5310- Fertilizer/ Weed/ Insect	700.00
5315- Grounds Improvement	1,000.00
5320- Grounds Maintenance	4,234.03
5325- Grounds Repair / Other	300.00
5330-Grounds/ Repair/ Sprinkler	400.00
5335- Lighting Maintenance	100.00
5340- Native Area Maintenance	0.00
5345- Snow Removal	2,700.00
5350- Tree Replacement	0.00
Total 5300- Landscaping & Mtce Exp.	9,834.03
5400- Property Management Fees	
5405- A/R Processing Fees	2,400.00
5410- Management	10,080.00
5400- Property Management Fees - Other	200.00
Total 5400- Property Management Fees	12,680.00
5700- Insurance	
5705- HOA Property Insurance	49,670.00
Total 5700- Insurance	49,670.00
5800- Bad Debt	1,500.00
5900- Repairs and Maintenance	
5905- Bldg Repair/Roof/Gutter	500.00
5910- Building Repair/ Other	1,800.00
Total 5900- Repairs and Maintenance	2,300.00
6000- Taxes Paid	
6005- Federal	300.00
6007-State Taxes Paid	100.00

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	<u>Annual Budget</u>
Total 6000- Taxes Paid	400.00
6200- Utilities	
6205- Electricity	350.00
6210- Trash Removal	28,500.00
6215- Water	3,875.00
Total 6200- Utilities	<u>32,725.00</u>
Reconciliation Discrepancies	0.00
Total Expense	<u>113,199.03</u>
Net Ordinary Income	1,340.97
Other Income/Expense	
Other Income	
6300- Total Reserve Revenue	
6305- Reserve Tr from Operating	60,000.00
6310- Reserve Revenue- Interest	1,500.00
Total 6300- Total Reserve Revenue	<u>61,500.00</u>
Total Other Income	61,500.00
Other Expense	
5730 Property Damage	
6100- Reserve Expense	
6105 Reserve Painting Phase I	69,000.00
Total 6100- Reserve Expense	<u>69,000.00</u>
Total Other Expense	69,000.00

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	<u>Annual Budget</u>
Net Other Income	<u>-7,500.00</u>
Net Income	<u><u>-6,159.03</u></u>