

INCOME/EXPENSE STATEMENT

Castle Highlands
Period: 02/01/10 to 02/28/10

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
OPERATING INCOME/EXPENSES								
INCOME:								
4,270.00	4,270.00	.00	06010	Assesment Income	9,345.00	8,540.00	805.00	56,730.00
.00	.00	.00	06050	Reserve Transfer	.00	.00	.00	(2,700.00)
92.00	.00	92.00	06090	Legal Reimbursment	848.72	.00	848.72	.00
4,362.00	4,270.00	92.00		Subtotal Income	10,193.72	8,540.00	1,653.72	54,030.00
EXPENSES:								
Administrative								
549.00	610.00	61.00	07010	Management Fee	1,098.00	1,220.00	122.00	7,320.00
.00	83.33	83.33	07030	Legal Fee-General	.00	166.66	166.66	1,000.00
92.00	.00	(92.00)	07040	Legal Fee-Reimbursable	848.72	.00	(848.72)	.00
.00	.00	.00	07070	Audit Fees	.00	.00	.00	500.00
575.00	.00	(575.00)	07080	Accounting Fees	575.00	.00	(575.00)	600.00
.00	33.33	33.33	07130	Office Supplies	.00	66.66	66.66	400.00
65.32	37.50	(27.82)	07140	Postage & Mail	240.66	75.00	(165.66)	450.00
.00	.00	.00	07160	Coupon Books	211.86	200.00	(11.86)	200.00
.00	50.00	50.00	07175	Web Site maintenance	.00	100.00	100.00	600.00
.00	.00	.00	07190	Social Activities	.00	.00	.00	500.00
.00	350.00	350.00	07200	Insurance	.00	700.00	700.00	4,200.00
.00	125.00	125.00	07350	Bad Debt Expense	.00	250.00	250.00	1,500.00
1,281.32	1,289.16	7.84		Total Administrative	2,974.24	2,778.32	(195.92)	17,270.00
Utilities								
688.04	373.00	(315.04)	08010	Water	1,146.60	746.00	(400.60)	9,948.00
81.66	50.00	(31.66)	08050	Gas & Electric	163.32	100.00	(63.32)	600.00
769.70	423.00	(346.70)		Total Utilities	1,309.92	846.00	(463.92)	10,548.00
Maintenance								
1,335.84	1,307.83	(28.01)	08310	Trash Removal	3,866.14	2,615.66	(1,250.48)	15,694.00
.00	.00	.00	08320	Landscape Contract	.00	.00	.00	5,796.00
.00	.00	.00	08340	Irrigation Repairs	.00	.00	.00	750.00
118.13	300.00	181.87	08360	Snow Removal	236.26	700.00	463.74	1,300.00
.00	.00	.00	08600	Grounds Maintenance	.00	.00	.00	2,172.00
.00	.00	.00	08640	Fence Repairs	.00	.00	.00	500.00
1,453.97	1,607.83	153.86		Total Maintenance	4,102.40	3,315.66	(786.74)	26,212.00
3,504.99	3,319.99	(185.00)		TOTAL OPERATING EXPENSES	8,386.56	6,939.98	(1,446.58)	54,030.00

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	Budget	Variance				Budget	Variance	
857.01	950.01	(93.00)		NET OPERATING INCOME/ (LOSS)	1,807.16	1,600.02	207.14	.00