

Castlepoint HOABalance Sheet
As of 12/31/10

ASSETS

Cash Checking - Operating	\$ 32,901.30	
Cash - Reserves	151,114.13	
HOA Assmts Receivable	12,095.60	
HOA Fine Fees Receivable	50.00	
HOA Interest Charges Receiv.	(1,272.22)	
HOA Late Fees Receiv.	1,427.52	
Collection Costs Receivable	60.00	
Legal Fees Receivable	1,128.00	
	<hr/>	
TOTAL ASSETS		\$ 197,504.33
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 6,709.67	
UMB Loan	60,968.59	
	<hr/>	
Subtotal Current Liab.		\$ 67,678.26

RESERVES:

Reserves - Unallocated	\$ 258,319.13	
Reserves - Gutters Ph.1	(35,000.00)	
Reserves - Retaining Wall	(68,355.00)	
Reserves - Roofs	(3,850.00)	
	<hr/>	
Subtotal Reserves		\$ 151,114.13

EQUITY:

Prior Years Retained Earnings	\$ 48,210.13	
Current Year Net Income/(Loss)	(69,498.19)	
	<hr/>	
Subtotal Equity		\$ (21,288.06)

TOTAL LIABILITIES & EQUITY		\$ 197,504.33
		=====

Castlepoint HOA

Income/Expense Statement
Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
HOA Assmts. Income	27,456.00	27,456.00	.00	161,568.00	161,568.00	.00	326,304.00
HOA Fine Fees Income	50.00	83.33	(33.33)	200.00	499.98	(299.98)	1,000.00
HOA Interest Charges Income	.00	.00	.00	(1,141.59)	.00	(1,141.59)	.00
HOA NSF Fees Income	.00	.00	.00	32.00	.00	32.00	.00
HOA Late Fees Income	736.98	166.67	570.31	3,917.58	1,000.02	2,917.56	2,000.00
Collection Costs Income	50.00	.00	50.00	140.00	.00	140.00	.00
Bad Debt Expense - Income Acct	(16.00)	(416.67)	400.67	(808.83)	(2,500.02)	1,691.19	(5,000.00)
Legal Fees Income	502.00	.00	502.00	2,516.07	.00	2,516.07	.00
Interest Income - Operating	7.18	83.33	(76.15)	31.06	499.98	(468.92)	1,000.00
Subtotal Income	28,786.16	27,372.66	1,413.50	166,454.29	161,067.96	5,386.33	325,304.00
EXPENSES							
General & Administrative							
Management Fees	2,288.00	2,288.00	.00	13,728.00	13,728.00	.00	27,456.00
CAI Membership/Education	.00	83.33	83.33	454.00	499.98	45.98	1,000.00
Audit/Tax Return	.00	208.33	208.33	731.00	1,249.98	518.98	2,500.00
Legal Fees	727.00	416.67	(310.33)	8,454.07	2,500.02	(5,954.05)	5,000.00
Postage & Mail	75.24	40.00	(35.24)	442.64	240.00	(202.64)	480.00
Insurance	3,323.15	3,166.67	(156.48)	18,262.60	19,000.02	737.42	38,000.00
Admin Fees & Supplies	42.20	291.67	249.47	250.76	1,750.02	1,499.26	3,500.00
Printing & Reproduction	168.30	208.33	40.03	2,262.00	1,249.98	(1,012.02)	2,500.00
Newsletter	.00	.00	.00	150.00	150.00	.00	300.00
Meeting Expense	75.00	41.67	(33.33)	387.90	250.02	(137.88)	500.00
UMB Loan Interest Exp.	127.59	.00	(127.59)	127.59	.00	(127.59)	.00
Reimbursable Expenses	17.50	.00	(17.50)	70.00	.00	(70.00)	.00
General & Administrative	6,843.98	6,744.67	(99.31)	45,320.56	40,618.02	(4,702.54)	81,236.00
Utilities							
Electricity	218.10	83.00	(135.10)	480.92	498.00	17.08	996.00
Water & Sewer	122.92	1,050.00	927.08	16,972.40	6,300.00	(10,672.40)	12,600.00
Utilities	341.02	1,133.00	791.98	17,453.32	6,798.00	(10,655.32)	13,596.00
Repair & Maintenance							
Lawn Edging	.00	.00	.00	9,321.04	1,500.00	(7,821.04)	3,000.00
R&M / Landscaping - Ironhorse	.00	833.33	833.33	9,209.10	4,999.98	(4,209.12)	10,000.00
R&M / Drainage - Ironhorse	.00	.00	.00	.00	3,600.00	3,600.00	7,200.00
R&M / Painting	.00	8.33	8.33	368.47	49.98	(318.49)	100.00
R&M / Lighting	87.50	83.33	(4.17)	637.61	499.98	(137.63)	1,000.00
R&M / Asphalt	1,958.00	.00	(1,958.00)	1,958.00	2,000.00	42.00	2,000.00

Castlepoint HOA

Income/Expense Statement Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
R&M / Concrete	.00	.00	.00	108.25	1,000.00	891.75	1,000.00
R&M / Roof	.00	.00	.00	350.00	.00	(350.00)	.00
R&M / Window-Glass & Trim	.00	166.67	166.67	1,383.80	1,000.02	(383.78)	2,000.00
R&M / Fence	.00	125.00	125.00	195.00	750.00	555.00	1,500.00
R&M / Signs	32.00	.00	(32.00)	176.00	150.00	(26.00)	300.00
R&M / Electrical	.00	16.67	16.67	.00	100.02	100.02	200.00
R&M / Retaining Wall	.00	.00	.00	840.00	.00	(840.00)	.00
R&M / Decks	.00	.00	.00	98.00	300.00	202.00	500.00
R&M / Sprinklers & Irrigation	.00	.00	.00	4,172.25	1,000.00	(3,172.25)	2,000.00
R&M / Misc. Bldg Expense	.00	.00	.00	3,000.00	.00	(3,000.00)	.00
Misc. Maintenance	.00	250.00	250.00	3,515.43	1,500.00	(2,015.43)	3,000.00
Repair & Maintenance	2,077.50	1,483.33	(594.17)	35,332.95	18,449.98	(16,882.97)	33,800.00
Service							
Grounds Contract/Maint	2,720.00	2,500.00	(220.00)	19,973.00	15,000.00	(4,973.00)	30,000.00
Parking / Street Sweeping	.00	.00	.00	.00	500.00	500.00	500.00
Fire Hydrant / Control Inspect	.00	.00	.00	.00	.00	.00	750.00
Arborist-Tree Trimming	.00	.00	.00	.00	1,000.00	1,000.00	2,000.00
Power Washing (Buildings)	.00	.00	.00	.00	.00	.00	5,000.00
Trash Removal	1,628.00	1,791.67	163.67	8,140.00	10,750.02	2,610.02	21,500.00
Pest Control / Spraying	.00	.00	.00	424.01	325.00	(99.01)	650.00
Pet Waste	340.00	375.00	35.00	2,604.64	2,250.00	(354.64)	4,500.00
Snow Removal	566.50	2,600.00	2,033.50	1,723.00	2,600.00	877.00	13,000.00
Gutter / Downspout Cleaning	.00	.00	.00	.00	2,100.00	2,100.00	4,200.00
Service	5,254.50	7,266.67	2,012.17	32,864.65	34,525.02	1,660.37	82,100.00
Reserve Contributions							
Reserves - Unallocated	7,000.00	7,000.00	.00	40,740.00	42,000.00	1,260.00	84,000.00
Reserves - Loan Contribution	64,241.00	.00	(64,241.00)	64,241.00	.00	(64,241.00)	.00
Reserve Contributions	71,241.00	7,000.00	(64,241.00)	104,981.00	42,000.00	(62,981.00)	84,000.00
TOTAL EXPENSES	85,758.00	23,627.67	(62,130.33)	235,952.48	142,391.02	(93,561.46)	294,732.00
Current Year Net Income/(loss)	(56,971.84)	3,744.99	(60,716.83)	(69,498.19)	18,676.94	(88,175.13)	30,572.00