

**CASTLE POINTE
PROPERTY OWNERS ASSOCIATION**

FINANCIAL STATEMENTS

**February 28, 2025 and March 31, 2025
Unaudited**

CASTLE POINTE PROPERTY OWNERS ASSOCIATION
BALANCE SHEET
February 28, 2025 and March 31, 2025
Unaudited

	Balance 03/31/2025	Balance 02/28/2025	Change
ASSETS			
Cash in checking - Independent Bank	\$ 31,751	\$ 35,579	\$ (3,828)
Cash in 6 Month CD - Independent Bank	52,471	51,903	568
Interest receivable	109	517	(408)
Accounts receivable from homeowners	-	-	-
TOTAL ASSETS	\$ 84,331	\$ 87,999	\$ (3,668)
LIABILITIES AND ASSOCIATION EQUITY			
LIABILITIES			
Accounts payable	\$ 2,146	\$ 4,556	\$ (2,410)
Prepaid assessments	350	7,175	(6,825)
Total liabilities	2,496	11,731	(9,235)
ASSOCIATION EQUITY			
Association equity - beginning balance	72,169	72,169	-
Year-to-date net income	9,666	4,099	5,567
Total association equity	81,835	76,268	5,567
TOTAL LIABILITIES AND ASSOCIATION EQUITY	\$ 84,331	\$ 87,999	\$ (3,668)

CASTLE POINTE PROPERTY OWNERS ASSOCIATION
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN ASSOCIATION EQUITY
BUDGET AND ACTUAL - ACCRUAL (GAAP) BASIS
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2025
Unaudited

	Current Month	YTD 2025	Budget 2025	Variance Over (Under)	Percent of Budget (25% YTD)
REVENUES					
Assessments	\$ 7,350	\$ 22,050	\$ 88,200	\$ (66,150)	25%
Late fees	-	50	-	50	-
Interest Income	160	616	1,200	(584)	51%
Total revenues	7,510	22,716	89,400	(66,684)	25%
Administration					
Bank fees	14	42	-	42	-
Insurance	-	-	1,700	(1,700)	0%
Management and accounting fees	1,500	4,500	18,000	(13,500)	25%
Audit and tax preparation	340	340	400	(60)	85%
Legal	-	229	500	(271)	46%
Postage, printing and copies	7	30	1,000	(970)	3%
Community activities	-	208	1,700	(1,492)	12%
Website and miscellaneous	-	200	500	(300)	40%
Total administrative expenses	1,861	5,549	23,800	(18,251)	23%
Grounds					
Landscape contract	-	-	41,072	(41,072)	0%
Sprinkler repairs	-	-	9,000	(9,000)	0%
Snow removal	-	7,230	15,000	(7,770)	48%
Total grounds expenses	-	7,230	65,072	(57,842)	11%
Utilities					
Gas and electricity	34	130	600	(470)	22%
Water and sewer	48	141	650	(509)	22%
Total utilities expenses	82	271	1,250	(979)	22%
Total expenses	1,943	13,050	90,122	(77,072)	14%
NET INCOME	5,567	9,666	\$ (722)	\$ 10,388	
BEGINNING ASSOCIATION EQUITY	76,268	72,169			
ENDING ASSOCIATION EQUITY	\$ 81,835	\$ 81,835			