

**CASTLE POINTE  
PROPERTY OWNERS ASSOCIATION**

**FINANCIAL STATEMENTS**

**March 31, 2025 and April 30, 2025  
Unaudited**

**CASTLE POINTE PROPERTY OWNERS ASSOCIATION**  
**BALANCE SHEET**  
**March 31, 2025 and April 30, 2025**  
**Unaudited**

|                                                 | <b>Balance<br/>04/30/2025</b> | <b>Balance<br/>03/31/2025</b> | <b>Change</b> |
|-------------------------------------------------|-------------------------------|-------------------------------|---------------|
| <b>ASSETS</b>                                   |                               |                               |               |
| Cash in checking - Independent Bank             | \$ 32,055                     | \$ 31,751                     | \$ 304        |
| Cash in 6 Month CD - Independent Bank           | 52,471                        | 52,471                        | -             |
| Interest receivable                             | 264                           | 109                           | 155           |
| Accounts receivable from homeowners             | -                             | -                             | -             |
| <b>TOTAL ASSETS</b>                             | <b>\$ 84,790</b>              | <b>\$ 84,331</b>              | <b>\$ 459</b> |
| <b>LIABILITIES AND ASSOCIATION EQUITY</b>       |                               |                               |               |
| <b>LIABILITIES</b>                              |                               |                               |               |
| Accounts payable                                | \$ 1,872                      | \$ 2,146                      | \$ (274)      |
| Prepaid assessments                             | 525                           | 350                           | 175           |
| <b>Total liabilities</b>                        | <b>2,397</b>                  | <b>2,496</b>                  | <b>(99)</b>   |
| <b>ASSOCIATION EQUITY</b>                       |                               |                               |               |
| Association equity - beginning balance          | 72,169                        | 72,169                        | -             |
| Year-to-date net income                         | 10,224                        | 9,666                         | 558           |
| Total association equity                        | 82,393                        | 81,835                        | 558           |
| <b>TOTAL LIABILITIES AND ASSOCIATION EQUITY</b> | <b>\$ 84,790</b>              | <b>\$ 84,331</b>              | <b>\$ 459</b> |

**CASTLE POINTE PROPERTY OWNERS ASSOCIATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN ASSOCIATION EQUITY**  
**BUDGET AND ACTUAL - ACCRUAL (GAAP) BASIS**  
**FOR THE FOUR MONTHS ENDED APRIL 30, 2025**  
**Unaudited**

|                                      | <b>Current<br/>Month</b> | <b>YTD<br/>2025</b> | <b>Budget<br/>2025</b> | <b>Variance<br/>Over<br/>(Under)</b> | <b>Percent<br/>of Budget<br/>(33% YTD)</b> |
|--------------------------------------|--------------------------|---------------------|------------------------|--------------------------------------|--------------------------------------------|
| <b>REVENUES</b>                      |                          |                     |                        |                                      |                                            |
| Assessments                          | \$ 7,350                 | \$ 29,400           | \$ 88,200              | \$ (58,800)                          | 33%                                        |
| Late fees                            | -                        | 50                  | -                      | 50                                   | -                                          |
| Interest Income                      | 155                      | 771                 | 1,200                  | (429)                                | 64%                                        |
| <b>Total revenues</b>                | <b>7,505</b>             | <b>30,221</b>       | <b>89,400</b>          | <b>(59,179)</b>                      | <b>34%</b>                                 |
| <b>Administration</b>                |                          |                     |                        |                                      |                                            |
| Bank fees                            | 14                       | 56                  | -                      | 56                                   | -                                          |
| Insurance                            | -                        | -                   | 1,700                  | (1,700)                              | 0%                                         |
| Management and accounting fees       | 1,500                    | 6,000               | 18,000                 | (12,000)                             | 33%                                        |
| Audit and tax preparation            | -                        | 340                 | 400                    | (60)                                 | 85%                                        |
| Legal                                | -                        | 229                 | 500                    | (271)                                | 46%                                        |
| Postage, printing and copies         | 9                        | 39                  | 1,000                  | (961)                                | 4%                                         |
| Community activities                 | -                        | 208                 | 1,700                  | (1,492)                              | 12%                                        |
| Website and miscellaneous            | 84                       | 284                 | 500                    | (216)                                | 57%                                        |
| <b>Total administrative expenses</b> | <b>1,607</b>             | <b>7,156</b>        | <b>23,800</b>          | <b>(16,644)</b>                      | <b>30%</b>                                 |
| <b>Grounds</b>                       |                          |                     |                        |                                      |                                            |
| Landscape contract                   | 5,134                    | 5,134               | 41,072                 | (35,938)                             | 13%                                        |
| Sprinkler repairs                    | 123                      | 123                 | 9,000                  | (8,877)                              | 1%                                         |
| Snow removal                         | -                        | 7,230               | 15,000                 | (7,770)                              | 48%                                        |
| <b>Total grounds expenses</b>        | <b>5,257</b>             | <b>12,487</b>       | <b>65,072</b>          | <b>(52,585)</b>                      | <b>19%</b>                                 |
| <b>Utilities</b>                     |                          |                     |                        |                                      |                                            |
| Gas and electricity                  | 40                       | 170                 | 600                    | (430)                                | 28%                                        |
| Water and sewer                      | 43                       | 184                 | 650                    | (466)                                | 28%                                        |
| <b>Total utilities expenses</b>      | <b>83</b>                | <b>354</b>          | <b>1,250</b>           | <b>(896)</b>                         | <b>28%</b>                                 |
| <b>Total expenses</b>                | <b>6,947</b>             | <b>19,997</b>       | <b>90,122</b>          | <b>(70,125)</b>                      | <b>22%</b>                                 |
| <b>NET INCOME</b>                    | <b>558</b>               | <b>10,224</b>       | <b>\$ (722)</b>        | <b>\$ 10,946</b>                     |                                            |
| <b>BEGINNING ASSOCIATION EQUITY</b>  | <b>81,835</b>            | <b>72,169</b>       |                        |                                      |                                            |
| <b>ENDING ASSOCIATION EQUITY</b>     | <b>\$ 82,393</b>         | <b>\$ 82,393</b>    |                        |                                      |                                            |