

**CASTLE POINTE
PROPERTY OWNERS ASSOCIATION**

FINANCIAL STATEMENTS

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

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

	Balance 05/31/2025	Balance 04/30/2025	Change
ASSETS			
Cash in checking - Independent Bank	\$ 30,953	\$ 32,055	\$ (1,102)
Cash in 6 Month CD - Independent Bank	52,471	52,471	-
Interest receivable	424	264	160
Accounts receivable from homeowners	175	-	175
TOTAL ASSETS	\$ 84,023	\$ 84,790	\$ (767)
LIABILITIES AND ASSOCIATION EQUITY			
LIABILITIES			
Accounts payable	\$ 5,541	\$ 1,872	\$ 3,669
Prepaid assessments	350	525	(175)
Total liabilities	5,891	2,397	3,494
ASSOCIATION EQUITY			
Association equity - beginning balance	72,169	72,169	-
Year-to-date net income	5,963	10,224	(4,261)
Total association equity	78,132	82,393	(4,261)
TOTAL LIABILITIES AND ASSOCIATION EQUITY	\$ 84,023	\$ 84,790	\$ (767)

CASTLE POINTE PROPERTY OWNERS ASSOCIATION
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN ASSOCIATION EQUITY
BUDGET AND ACTUAL - ACCRUAL (GAAP) BASIS
FOR THE FIVE MONTHS ENDED MAY 31, 2025
Unaudited

	Current Month	YTD 2025	Budget 2025	Variance Over (Under)	Percent of Budget (42% YTD)
REVENUES					
Assessments	\$ 7,350	\$ 36,750	\$ 88,200	\$ (51,450)	42%
Late fees	-	50	-	50	-
Interest Income	160	931	1,200	(269)	78%
Total revenues	7,510	37,731	89,400	(51,669)	42%
Administration					
Bank fees	14	70	-	70	-
Insurance	1,233	1,233	1,700	(467)	73%
Management and accounting fees	1,500	7,500	18,000	(10,500)	42%
Audit and tax preparation	-	340	400	(60)	85%
Legal	-	229	500	(271)	46%
Postage, printing and copies	7	46	1,000	(954)	5%
Community activities	-	208	1,700	(1,492)	12%
Website and miscellaneous	-	284	500	(216)	57%
Total administrative expenses	2,754	9,910	23,800	(13,890)	42%
Grounds					
Landscape contract	5,134	10,268	41,072	(30,804)	25%
Sprinkler repairs	3,795	3,918	9,000	(5,082)	44%
Snow removal	-	7,230	15,000	(7,770)	48%
Total grounds expenses	8,929	21,416	65,072	(43,656)	33%
Utilities					
Gas and electricity	42	212	600	(388)	35%
Water and sewer	46	230	650	(420)	35%
Total utilities expenses	88	442	1,250	(808)	35%
Total expenses	11,771	31,768	90,122	(58,354)	35%
NET INCOME	(4,261)	5,963	\$ (722)	\$ 6,685	
BEGINNING ASSOCIATION EQUITY	82,393	72,169			
ENDING ASSOCIATION EQUITY	\$ 78,132	\$ 78,132			