

**CASTLE POINTE
PROPERTY OWNERS ASSOCIATION
RESTATED
FINANCIAL STATEMENTS**

**November 30, 2024 and December 31, 2024
Unaudited**

CASTLE POINTE PROPERTY OWNERS ASSOCIATION
BALANCE SHEET
November 30, 2024 and December 31, 2024
Unaudited

	Balance 12/31/2024	Balance 11/30/2024	Change
ASSETS			
Cash in checking - Independent Bank	\$ 22,115	\$ 21,672	\$ 443
Cash in 6 Month CD - Independent Bank	51,277	51,277	-
Interest receivable	688	492	196
Accounts receivable from homeowners	525	175	350
TOTAL ASSETS	\$ 74,605	\$ 73,616	\$ 989
LIABILITIES AND ASSOCIATION EQUITY			
LIABILITIES			
Accounts payable	\$ 1,736	\$ 7,874	\$ (6,138)
Prepaid assessments	700	1,617	(917)
Total liabilities	2,436	9,491	(7,055)
ASSOCIATION EQUITY			
Association equity - beginning balance	69,300	69,300	-
Year-to-date net income	2,869	(5,175)	8,044
Total association equity	72,169	64,125	8,044
TOTAL LIABILITIES AND ASSOCIATION EQUITY	\$ 74,605	\$ 73,616	\$ 989

CASTLE POINTE PROPERTY OWNERS ASSOCIATION
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN ASSOCIATION EQUITY
BUDGET AND ACTUAL - ACCRUAL (GAAP) BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
Unaudited

	Current Month	YTD 2024	Budget 2024	Variance Over (Under)	Percent of Budget (100% YTD)
REVENUES					
Assessments	\$ 7,350	\$ 88,200	\$ 88,200	\$ -	100%
Late fees	25	225	-	225	-
Interest Income	196	1,653	1,200	453	138%
Maintenance reimbursements	2,222	2,222	-	2,222	-
Total revenues	9,793	92,300	89,400	2,900	103%
Administration					
Bank fees	13	182	-	182	-
Insurance	-	1,423	1,000	423	142%
Management and accounting fees	1,050	12,600	12,600	-	100%
Audit and tax preparation	-	330	400	(70)	83%
Legal	-	260	500	(240)	52%
Postage, printing and copies	308	725	750	(25)	97%
Community activities	226	1,631	1,500	131	109%
Website and miscellaneous	56	941	350	591	269%
Total administrative expenses	1,653	18,092	17,100	992	106%
Grounds					
Landscape contract	-	39,492	39,492	-	100%
Entrance area	-	30	-	30	-
Sprinkler repairs	-	8,357	10,500	(2,143)	80%
Snow removal	-	22,354	15,000	7,354	149%
Total grounds expenses	-	70,233	64,992	5,241	108%
Utilities					
Gas and electricity	54	551	800	(249)	69%
Water and sewer	42	555	750	(195)	74%
Total utilities expenses	96	1,106	1,550	(444)	71%
Total expenses	1,749	89,431	83,642	5,789	107%
NET INCOME	8,044	2,869	\$ 5,758	\$ (2,889)	
BEGINNING ASSOCIATION EQUITY	64,125	69,300			
ENDING ASSOCIATION EQUITY	\$ 72,169	\$ 72,169			