

**CASTLE POINTE
PROPERTY OWNERS ASSOCIATION**

FINANCIAL STATEMENTS

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

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

	Balance 06/30/2025	Balance 05/31/2025	Change
ASSETS			
Cash in checking - Independent Bank	\$ 33,904	\$ 30,953	\$ 2,951
Cash in 6 Month CD - Independent Bank	52,471	52,471	-
Interest receivable	579	424	155
Accounts receivable from homeowners	200	175	25
TOTAL ASSETS	\$ 87,154	\$ 84,023	\$ 3,131
LIABILITIES AND ASSOCIATION EQUITY			
LIABILITIES			
Accounts payable	\$ 4,677	\$ 5,541	\$ (864)
Prepaid assessments	7,000	350	6,650
Total liabilities	11,677	5,891	5,786
ASSOCIATION EQUITY			
Association equity - beginning balance	72,169	72,169	-
Year-to-date net income	3,308	5,963	(2,655)
Total association equity	75,477	78,132	(2,655)
TOTAL LIABILITIES AND ASSOCIATION EQUITY	\$ 87,154	\$ 84,023	\$ 3,131

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

	Current Month	YTD 2025	Budget 2025	Variance Over (Under)	Percent of Budget (50% YTD)
REVENUES					
Assessments	\$ 7,350	\$ 44,100	\$ 88,200	\$ (44,100)	50%
Late fees	25	75	-	75	-
Interest Income	155	1,086	1,200	(114)	91%
Total revenues	7,530	45,261	89,400	(44,139)	51%
Administration					
Bank fees	102	172	-	172	-
Insurance	-	1,233	1,700	(467)	73%
Management and accounting fees	1,500	9,000	18,000	(9,000)	50%
Audit and tax preparation	-	340	400	(60)	85%
Legal	-	229	500	(271)	46%
Postage, printing and copies	11	57	1,000	(943)	6%
Community activities	343	551	1,700	(1,149)	32%
Website and miscellaneous	-	284	500	(216)	57%
Total administrative expenses	1,956	11,866	23,800	(11,934)	50%
Grounds					
Landscape contract	5,134	15,402	41,072	(25,670)	38%
Entrance area	957	957	-	957	-
Sprinkler repairs	2,049	5,967	9,000	(3,033)	66%
Snow removal	-	7,230	15,000	(7,770)	48%
Total grounds expenses	8,140	29,556	65,072	(35,516)	45%
Utilities					
Gas and electricity	40	252	600	(348)	42%
Water and sewer	49	279	650	(371)	43%
Total utilities expenses	89	531	1,250	(719)	42%
Total expenses	10,185	41,953	90,122	(48,169)	47%
NET INCOME	(2,655)	3,308	\$ (722)	\$ 4,030	
BEGINNING ASSOCIATION EQUITY	78,132	72,169			
ENDING ASSOCIATION EQUITY	\$ 75,477	\$ 75,477			