

**CASTLE POINTE
PROPERTY OWNERS ASSOCIATION**

FINANCIAL STATEMENTS

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

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

	Balance 07/31/2025	Balance 06/30/2025	Change
ASSETS			
Cash in checking - Independent Bank	\$ 25,849	\$ 33,904	\$ (8,055)
Cash in 6 Month CD - Independent Bank	52,471	52,471	-
Interest receivable	739	579	160
Accounts receivable from homeowners	200	200	-
TOTAL ASSETS	\$ 79,259	\$ 87,154	\$ (7,895)
LIABILITIES AND ASSOCIATION EQUITY			
LIABILITIES			
Accounts payable	\$ 2,679	\$ 4,677	\$ (1,998)
Prepaid assessments	1,050	7,000	(5,950)
Total liabilities	3,729	11,677	(7,948)
ASSOCIATION EQUITY			
Association equity - beginning balance	72,169	72,169	-
Year-to-date net income	3,361	3,308	53
Total association equity	75,530	75,477	53
TOTAL LIABILITIES AND ASSOCIATION EQUITY	\$ 79,259	\$ 87,154	\$ (7,895)

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

	Current Month	YTD 2025	Budget 2025	Variance Over (Under)	Percent of Budget (58% YTD)
REVENUES					
Assessments	\$ 7,350	\$ 51,450	\$ 88,200	\$ (36,750)	58%
Late fees	25	100	-	100	-
Interest Income	160	1,246	1,200	46	104%
Total revenues	7,535	52,796	89,400	(36,604)	59%
<u>Administration</u>					
Bank fees	94	266	-	266	-
Insurance	(182)	1,051	1,700	(649)	62%
Management and accounting fees	1,500	10,500	18,000	(7,500)	58%
Audit and tax preparation	-	340	400	(60)	85%
Legal	-	229	500	(271)	46%
Postage, printing and copies	8	65	1,000	(935)	7%
Community activities	26	577	1,700	(1,123)	34%
Website and miscellaneous	136	420	500	(80)	84%
Total administrative expenses	1,582	13,448	23,800	(10,352)	57%
<u>Grounds</u>					
Landscape contract	5,134	20,536	41,072	(20,536)	50%
Entrance area	229	1,186	-	1,186	-
Sprinkler repairs	452	6,419	9,000	(2,581)	71%
Snow removal	-	7,230	15,000	(7,770)	48%
Total grounds expenses	5,815	35,371	65,072	(29,701)	54%
<u>Utilities</u>					
Gas and electricity	41	293	600	(307)	49%
Water and sewer	44	323	650	(327)	50%
Total utilities expenses	85	616	1,250	(634)	49%
Total expenses	7,482	49,435	90,122	(40,687)	55%
NET INCOME	53	3,361	\$ (722)	\$ 4,083	
BEGINNING ASSOCIATION EQUITY	75,477	72,169			
ENDING ASSOCIATION EQUITY	\$ 75,530	\$ 75,530			