

**The Gardens of Castlegate Owners' Association Inc.**  
**2018 Budget**

	<b>Budget '18</b>
<b>Income</b>	
Administration/Transfer Fees	\$70
Homeowner Dues	\$47,357
General Operating Dues - Owner Occupied	38,657
Road and Gate Reserve	8,700
Entrance Gate- Remote Operator	\$300
Deed Restriction Income	\$250
Fianance Charge	\$25
Interest Income	\$10
<b>Total Income</b>	<b>\$48,012</b>
<b>Expense</b>	
Deed Restriction Expense	\$250
Entrance Gates	\$320
Programming	120
Remote Operator	200
Flags, Décor, Signs	\$200
Fountain and Lake	\$1,500
Maintenance	500
Repairs	1,000
Grounds Maint./ Improvements	\$25,979
Irrigation Repair	1,716
Landscape/Lawn Maintenance	23,063
Landscape improvements	0
Weed Control	1,200
HOA Mgmt/Assoc. Services	\$3,056
Improvement of Common Areas	\$500
Insurance	\$1,925
D&O Policy	200
Liability Policy	650
Property Policy	1,075
Legal & Professional Fees	\$550
Accounting	350
Legal Fee	200
Maintenance/Repairs Road Gate	\$200
<i>transfer Road and Gate Reserve</i>	(1,700)
Gate	1,700
Road	0
Street Lights	200
Membership Events	\$0
Membership Meeting Expenses	\$50
Office Supplies	\$100
Postage & Mailouts	\$50
Utilities	\$4,524
Electricity	2,400
Telephone	840
Sprinkler	1,284
Water to fill lakes	0
<b>Total Expense</b>	<b>\$39,204</b>
Road and Gate Reserve	<b>\$8,700</b>
<b>Net Expense/Income</b>	<b>\$108</b>

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Association Reserves as of 9/31/17	\$16,572.00	
Association Dues/Reserves 2018 (\$300 per home)	\$8,700.00	
Interest estimate	\$33.84	
<i>reimbursement to Casllegate for Electric</i>	( <i>\$1,850.40</i> )	<i>electric billed incorrectly \$9,160 establish \$150 per month payment</i>
<b>Total Estimated Association Reserves</b>	<b>\$23,455.44</b>	
***Association Reserves are used for maintenance of private streets inside the gate, gate repair/maintenance and misc expenses		
<b>Note Payable:</b>		
Greens Prairie Investors	<b>\$8,592</b>	balance
Castlegate Owners Assoc - <i>Electric from 2014</i>	<b>\$5,551</b>	opening balance

\*Grounds maintenance includes owner and common area maintenance of the grounds, irrigation, fountain maintenance, and other general maintenance.

*\*Grounds Maintenance also includes quarterly application of fertilizer/herbicide to all front yards & common areas to prevent the slender aster weed and promote healthier turf*

\*\*Utilities includes water, electricity and phone service for gates