

Castlegate Owners' Association Inc.  
**2007 Budget / Actual Profit & Loss Comparison**  
As of December 31, 2007

	<b>Budgeted for '07</b>	<b>Current</b>	<b>Difference</b>
<b>Income</b>			
Administration/Transfer Fees	\$4,375	\$4,470	\$95
Annual Dues	\$175,625	\$172,162	(\$3,463)
Finance Charges	\$2,800	\$1,489	(\$1,311)
Resale Certificate Income	\$0	\$165	\$165
Returned Check Income	\$0	\$90	\$90
<b>Total Income</b>	<b>\$182,800</b>	<b>\$178,377</b>	<b>(\$4,423)</b>
<b>Expense</b>			
Bank Charges	\$0	\$25	(\$25)
Deed Restriction Enforcement	\$0	\$540	(\$540)
Flags, Décor, Signs	\$1,300	\$1,708	(\$408)
Grounds Maint./ Improvements	\$75,000	\$83,280	(\$8,280)
HOA Mgmt/Assoc. Services	\$27,500	\$18,655	\$8,845
Improvement of Common Areas	\$0	\$12,105	(\$12,105)
Insurance	\$4,450	\$6,386	(\$1,936)
Legal & Professional Fees	\$1,500	\$1,374	\$126
Maintenance & Repairs/Equip	\$10,000	\$16,667	(\$6,667)
Membership Events	\$3,500	\$1,103	\$2,397
Membership Meeting Expense	\$500	\$532	(\$32)
Office Supplies	\$0	\$133	(\$133)
Postage	\$1,000	\$945	\$55
Printing & Reproduction	\$0	\$103	(\$103)
Reconciliation Discrepancies	\$0	\$0	(\$0)
Storage Expense	\$0	\$145	(\$145)
Utilities	\$37,000	\$36,075	\$925
Website	\$2,000	\$280	\$1,720
<b>Total Expense</b>	<b>\$163,750</b>	<b>\$180,055</b>	<b>(\$16,305)</b>
<b>Net Income</b>	<b>\$19,050</b>	<b>-\$1,679</b>	<b>(\$20,729)</b>

\*\*\* Improvement of Common Areas Expense was taken out of Income/Reserves.