

Castlegate Owners' Association Inc.
2008 Budget / Actual Profit & Loss Comparison
As of December 31, 2008

	Budgeted for '08	Current	Difference
Income			
Administration/Transfer Fees	\$2,500	\$3,425	\$925
Annual Dues	\$197,350	\$201,116	\$3,766
Other Income		\$3,920	
Total Income	\$199,850	\$208,461	\$8,611
Expense			
Bank Service Charge	\$0	\$130	(\$130)
Deed Restriction Enforcement	\$1,000	(\$198)	\$802
Flags, Décor, Signs	\$2,700	\$2,493	\$207
Grounds Maint./ Improvements	\$75,000	\$77,262	(\$2,262)
HOA Mgmt/Assoc. Services	\$38,500	\$34,265	\$4,235
Improvement of Common Areas	\$21,650	\$15,047	\$6,603
Insurance	\$7,000	\$5,058	\$1,942
Legal & Professional Fees	\$1,500	\$2,658	(\$1,158)
Maintenance & Repairs/Equip	\$10,000	\$21,691	(\$11,691)
Membership Events	\$2,500	\$2,535	(\$35)
Membership Meeting Expense	\$500	\$355	\$145
Miscellaneous	\$0	\$22	(\$22)
NSF Expense	\$0	\$499	(\$499)
Office Supplies	\$500	\$166	\$334
Postage	\$1,500	\$895	\$605
Storage Expense	\$1,020	\$935	\$85
Utilities	\$36,000	\$40,854	(\$4,854)
Website	\$480	\$400	\$80
Tear End Budget Adjustment	\$0	\$4,059	(\$4,059)
Total Expense	\$199,850	\$209,126	(\$9,276)
Net Ordinary Income	\$0	(\$665)	(\$665)
Other Income			
Interest Income		\$384	
Other Income - Gardens		\$1,591	
Total Other Income		\$1,975	
Net Income		\$1,311	

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

***We have received \$3778 in finance charges and the implementation of cost of collection (\$25 late fee on annual dues)