

Castlegate Owners' Association Inc.  
**2011 Budget / Actual Profit & Loss Comparison**  
As of March 31, 2011

	Budgeted for '11	Current	Difference
<b>Income</b>			
Administration/Transfer Fees	\$3,000	\$485	(\$2,515)
Annual Dues	\$244,200	\$223,723	(\$20,477)
Cost of Collection	75		
Finance Charges	183		
Restriction Enforcement	351		
Misc Fees	\$0	\$609	\$609
<b>Total Income</b>	<b>\$247,200</b>	<b>\$224,817</b>	<b>(\$22,383)</b>
Retained Earnings	\$0	\$0	\$0
	<b>\$247,200</b>	<b>\$224,817</b>	<b>(\$22,383)</b>
<b>Expense</b>			
Bank Service Charges		\$96	(\$96)
Deed Restriction Enforcement	\$1,000	\$160	\$840
Flags, Décor, Signs	\$3,500	\$138	\$3,362
Fountain and Lakes	\$42,000	\$17,352	\$24,648
Repairs	15,000	5,682	9,318
Service Maintenance	5,000	0	5,000
Recycle System Maintenance	10,000	0	10,000
Special Project	12,000	11,670	330
Grounds Maint./ Improvements	\$72,340	\$9,590	\$62,750
Annual Plantings	2,400	0	2,400
Irrigation Repairs	7,500	252	7,248
Misc incl decorations	500	0	500
Monthly Maintenance	52,800	9,338	43,462
Spraying	1,200	0	1,200
Tree trim & removal	3,000	0	3,000
Walking Trail Tuft Cutting	4,940	0	4,940
HOA Mgmt/Assoc. Services	\$50,000	\$12,200	\$37,800
Improvement of Common Areas	\$14,800	\$1,166	\$13,634
Special Project	10,000	1,166	8,834
Improv of Common Area	4,800	0	4,800
Insurance	\$9,650	\$1,830	\$7,820
Legal & Professional Fees	\$1,000	\$0	\$1,000
Membership Events	\$6,000	\$0	\$6,000
Membership Meeting Expense	\$100	\$0	\$100
Office Supplies	\$300	\$0	\$300
Postage & Mailouts	\$800	\$6	\$794
Storage Expense	\$1,080	\$270	\$810
Utilities	\$40,000	\$9,467	\$30,533
Website	\$50	\$0	\$50
<b>Total Expense</b>	<b>\$242,620</b>	<b>\$52,275</b>	<b>\$190,345</b>
<b>Net Income</b>	<b>\$4,580</b>	<b>\$172,542</b>	<b>\$167,962</b>

\*\*\*We have received \$158 in finance charges, \$336 Restriction Enforcement and the implementation of cost of collection (\$25 late fee on annual dues) - 38 billed April 1, 2011