

Castlegate Owners' Association Inc.
2011 Budget / Actual Profit & Loss Comparison

As of June 30, 2011

	<u>Budgeted for '11</u>	<u>Current</u>	<u>Difference</u>
Income			
Administration/Transfer Fees	\$3,000	\$1,510	(\$1,490)
Annual Dues	\$244,200	\$242,288	(\$1,912)
Cost of Collection	1620		
Finance Charges	3737		
Restriction Enforcement	1427		
Misc Fees	\$0	\$6,785	\$6,785
Total Income	\$247,200	\$250,582	\$3,382
Retained Earnings	\$0	\$0	\$0
	\$247,200	\$250,582	\$3,382
Expense			
Bank Service Charges		\$96	(\$96)
Deed Restriction Enforcement	\$1,000	\$344	\$656
Flags, Décor, Signs	\$3,500	\$822	\$2,678
Fountain and Lakes	\$42,000	\$28,128	\$13,872
Repairs	15,000	14,651	349
Service Maintenance	5,000	1,807	3,193
Recycle System Maintenance	10,000	0	10,000
Special Project	12,000	11,670	330
Grounds Maint./ Improvements	\$72,340	\$37,853	\$34,487
Annual Plantings	2,400	1,250	1,150
Irrigation Repairs	7,500	3,128	4,372
Misc incl decorations	500	236	264
Monthly Maintenance	52,800	28,051	24,749
Spraying	1,200	920	280
Tree trim & removal	3,000	3,131	(131)
Walking Trail Tuft Cutting	4,940	1,137	3,803
HOA Mgmt/Assoc. Services	\$50,000	\$28,679	\$21,321
Improvement of Common Areas	\$14,800	\$5,137	\$9,663
Special Project	10,000	5,137	4,863
Improv of Common Area	4,800	0	4,800
Insurance	\$9,650	\$7,086	\$2,564
Legal & Professional Fees	\$1,000	\$410	\$590
Membership Events	\$6,000	\$1,609	\$4,391
Membership Meeting Expense	\$100	\$0	\$100
Office Supplies	\$300	\$0	\$300
Postage & Mailouts	\$800	\$6	\$794
Storage Expense	\$1,080	\$630	\$450
Utilities	\$40,000	\$20,820	\$19,180
Website	\$50	\$0	\$50
Total Expense	\$242,620	\$131,621	\$110,999
Net Income	\$4,580	\$118,962	\$114,382

***We have received \$3736.43 in finance charges, \$3047.87 Restriction Enforcement and the implementation of cost of collection (\$25 late fee on annual dues)