

The Gardens of Castlegate Owners' Association Inc.						
2016 Budget Comparison Report						
As of December 31, 2016						
		Budget '16	Current	Difference	Current Notes	Budget Notes
Income						
	Administration/Transfer Fees	\$180	150	(\$30)	4 sold	1185x24 homeowners + 250x5 builder under construction
	General Operating Dues - Owner Occupied	\$29,690	30,196	\$506		**\$1185 includes a \$135 dues increase
	Association Reserves - Road & Gate	\$0	9,014	\$9,014		
	Gate Remote Operator	\$0	230	\$230		
	Interest Income	\$0	11	\$11		
	Total Income	\$29,870	39,601	\$9,731		
Expense						
	Bank Fee	\$0	115	(\$115)		
	Flags, Décor, Signs	\$300	535	(\$235)	christmas light installation, 8 med and 4 lrg bows	
	Fountain and Lake	\$0	288	(\$288)	repair fountain at front gate	
	Grounds Maint./ Improvements	\$19,400	20,941	(\$1,541)		\$1,635.03 updated contract with new homeowners + \$1,000 irrigation repairs since system is getting older + \$1100 spraying herbicide + \$1000 lake misc
	Irrigation Repair	2,400	700	1,700		**above reflects reducing by 3 mowings and eliminating one mulching; savings of \$4286.70 per year
	Landscape/Lawn Maintenance	17,000	19,286	(2,286)		
	Weed Control	0	956	(956)		
	HOA Mgmt/Assoc. Services	\$0	1,135	(\$1,135)	contract start in June	
	Improvement of Common Areas	\$0	0	\$0		
	Insurance	\$1,200	1,930	(\$730)		
	D&O Policy	0	0	0		
	Liability Policy	1,200	855	345		
	Property Policy	0	1,075	(1,075)		
	Legal & Professional Fees	\$200	555	(\$355)	prepare mgmt cert, review CCR for dues, tax preparation	
	Maintenance/Repairs Road Gate	\$0	6,088	(\$6,088)		
	Gate	0	4,419	(4,419)	install backup system, train on gate computer system	
	Miscellaneous	0	1,319	(1,319)	move electrical pedestal, powerwash gate & columns	
	Street Lights	0	350	(350)	replace lights at entrance sign	
	Utilities	\$2,700	2,085	\$615		
	Telephone	350	775	(425)		
	Water	2,350	1,310	1,040		
	Total Expense	\$23,800	\$33,672	(\$9,872)		
	Net Expense/Income	\$6,070	\$5,928	(\$142)		