

The Gardens of Castlegate Owners' Association Inc.

2018 Budget

as of June 30, 2018

	Budget '18	Current	Difference	% Used
Income				
Administration/Transfer Fees	\$70	\$70	\$0	100%
Homeowner Dues	\$47,357	\$45,724	\$1,633	97%
General Operating Dues - Owner Occupied	38,657	37,324	1,333	
Road and Gate Reserve	8,700	8,400	300	
Entrance Gate- Remote Operator	\$300	165	\$135	55%
Deed Restriction Income	\$250	0	\$250	0%
Fianance Charge	\$25	52	(\$27)	
Interest Income	\$10	15	(\$5)	
Total Income	\$48,012	\$46,026	\$1,986	
Expense				
Deed Restriction Expense	\$250	\$10	\$240	4%
Entrance Gates	\$320	\$0	\$320	0%
Programming	120	0	120	
Remote Operator	200	0	200	
Flags, Décor, Signs	\$200	\$50	\$150	25%
Fountain and Lake	\$1,500	\$2,574	(\$1,074)	172%
Maintenance	500	0	500	
Repairs	1,000	2,574	(1,574)	
Grounds Maint./ Improvements	\$25,979	\$11,979	\$13,999	46%
Irrigation Repair	1,716	96	1,620	
Landscape/Lawn Maintenance	23,063	11,531	11,531	
Landscape improvements	0	0	0	
Weed Control	1,200	352	848	
HOA Mgmt/Assoc. Services	\$3,056	\$1,200	\$1,856	39%
Improvement of Common Areas	\$500	\$0	\$500	0%
Insurance	\$1,925	\$0	\$1,925	0%
D&O Policy	200	0	200	
Liability Policy	650	0	650	
Property Policy	1,075	0	1,075	
Legal & Professional Fees	\$550	\$0	\$550	0%
Accounting	350	0	350	
Legal Fee	200	0	200	
Maintenance/Repairs Road Gate	\$200	20,749	(\$20,549)	
<i>transfer Road and Gate Reserve</i>	(1,700)			
Gate	1,700	20,619	(18,919)	
Road	0	0	0	
Street Lights	200	130	70	
Miscellaneous	0	0	0	
Membership Events	\$0	\$0	\$0	0%
Membership Meeting Expenses	\$50	\$0	\$50	0%
Office Supplies	\$100	\$200	(\$100)	200%
Postage & Mailouts	\$50	\$15	\$35	30%
Utilities	\$4,524	\$2,103	\$2,421	46%
Electricity	2,400	1,221	1,179	
Telephone	840	396	444	
Sprinkler	1,284	486	798	
Total Expense	\$39,204	38,880	324	99%
Road and Gate Reserve	\$8,700			
Net Expense/Income	\$108	7,146		

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Cash Reserve/Maint Fund Balance

Road and Gate Reserve

\$16,581	240	\$16,821
opening bal		current bal
	12,000 was transferred 7/23/2018	

Note Payable:

Greens Prairie Investors

\$8,592	\$2,000	\$6,592
opening balance		current balance

Castlegate Owners Assoc-*Electric from 2014*

\$5,551	\$925	\$4,626
opening balance		current balance

Association Reserves as of 9/31/17

\$16,572.00

Association Dues/Reserves 2018 (\$300 per home)

\$8,700.00

Interest estimate

\$33.84

reimbursement to Castlegate for Electric

(\$1,850.40)

Total Estimated Association Reserves

\$23,455.44

****Association Reserves are used for maintenance of private streets inside the gate, gate repair/maintenance and misc expenses*

Note Payable:

Greens Prairie Investors

\$8,592	\$2,000	\$6,592
opening balance		current balance

Castlegate Owners Assoc-*Electric from 2014*

\$5,551	\$925	\$4,626
opening balance		current balance