

**The Gardens of Castlegate Owners' Association Inc.**

**Budget 2018**

as of September 31, 2018

	<b>Budget 18'</b>	<b>Current</b>	<b>Difference</b>	<b>% Used</b>
<b>Income</b>				
Administration/Transfer Fees	\$70	70	\$0	100%
Homeowner Dues	\$47,357	47,357	\$0	100%
General Operating Dues - Owner Occupied	38,657	38,657	0	
Road and Gate Reserve	8,700	8,700	0	
Entrance Gate- Remote Operator	\$300	215	\$85	72%
Deed Restriction Income	\$250	243	\$7	97%
Finance Charge	\$25	0	\$25	0%
Interest Income	\$10	22	(\$12)	221%
<b>Total Income</b>	<b>\$48,012</b>	<b>\$47,907</b>	<b>\$105</b>	<b>100%</b>
<b>Expense</b>				
Deed Restriction Expense	\$250	128	\$123	51%
Entrance Gates	\$320	30	\$290	9%
Programming	120	30	90	
Remote Operator	200	0	200	
Flags, Décor, Signs	\$200	50	\$150	25%
Fountain and Lake	\$1,500	2,970	(\$1,470)	198%
Maintenance	500	0	500	
Repairs	1,000	2,970	(1,970)	
Grounds Maint./ Improvements	\$25,979	18,539	\$7,439	71%
Irrigation Repair	1,716	425	1,291	
Landscape/Lawn Maintenance	23,063	17,297	5,766	
Landscape improvements	0	114	(114)	
Weed Control	1,200	704	496	
HOA Mgmt/Assoc. Services	\$3,056	2,500	\$556	82%
Improvement of Common Areas	\$500	0	\$500	0%
Insurance	\$1,925	2,791	(\$866)	145%
D&O Policy	200	1,105	(905)	
Liability Policy	650	611	39	
Property Policy	1,075	1,075	0	
Legal & Professional Fees	\$550	0	\$550	0%
Accounting	350	0	350	
Legal Fee	200	0	200	
Maintenance/Repairs Road Gate	\$200	\$20,779	(\$20,579)	
<i>transfer Road and Gate Reserve</i>	(1,700)	0	(1,700)	
Gate	1,700	20,649	(18,949)	
Road	0	0	0	
Street Lights	200	130	70	
Miscellaneous	0	0	0	
Membership Meeting Expenses	\$50	32	\$18	65%
Office Supplies	\$100	200	(\$100)	200%
Postage & Mailouts	\$50	5	\$45	10%
Taxes - Property	\$0	0	\$0	

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Utilities	\$4,524	3,707	\$817	82%
Electric	2,400	2,012	388	84%
Sprinkler	1,284	1,102	182	86%
Telephone	840	594	246	71%
Water to fill lakes	0	0	0	
<b>Total Expense</b>	<b>\$39,204</b>	<b>51,731</b>	<b>(12,527)</b>	
Road and Gate Reserve	<b>\$8,700</b>		<b>\$8,000</b>	
<b>Net Expense/Income</b>	<b>\$108</b>	<b>(3,824)</b>	<b>\$4,632</b>	

Association Reserves as of 12/31/17	\$16,580.88	
Association Dues/Reserves 2018 (\$300 per home)	\$8,700.00	
Interest estimate	\$22.19	
<b>Total Estimated Association Reserves</b>	<b>\$25,303.07</b>	
	<b>(\$20,478.00)</b>	cost of gate repair
	<b>\$4,825.07</b>	
 <i>reimbursement to Castlegate for Electric</i>	 <b>(\$1,850.40)</b>	 end of year transfer
	<b>\$2,974.67</b>	