

The Gardens of Castlegate Owners' Association Inc.
2019 Budget

	<u>Budget '19</u>	
Income		
Administration/Transfer Fees	\$70	
Homeowner Dues	\$52,084	
General Operating Dues - Owner Occupied	43,384	
Cash Reserves/Maint Fund	8,700	
Entrance Gate- Remote Operator	\$240	
Deed Restriction Income	\$200	
Finance Charge	\$150	
Interest Income	\$10	
Total Income	<u><u>\$52,754</u></u>	
Expense		
Deed Restriction Expense	\$200	
Entrance Gates	\$300	
Programming	100	
Remote Operator	200	
Flags, Décor, Signs	\$100	
Fountain and Lake	\$1,700	
Maintenance	200	
Repairs	1,500	
Grounds Maint./ Improvements	\$27,022	
Irrigation Repair	1,140	
Landscape/Lawn Maintenance	23,063	
Landscape improvements	900	
Committee Project	1,200	
Weed Control	720	
HOA Mgmt/Assoc. Services	\$3,056	
Improvement of Common Areas	\$0	
Insurance	\$2,805	
D&O Policy	1,105	
Liability Policy	625	
Property Policy	1,075	
Legal & Professional Fees	\$450	
Accounting	350	
Legal Fee	100	
Maintenance/Repairs Road Gate	\$200	
<i>transfer Road and Gate Reserve</i>	(500)	
Gate	500	
Road	0	
Street Lights	200	
Membership Events	\$0	
Membership Meeting Expenses	\$50	
Office Supplies	\$380	
Postage & Mailouts	\$20	
Taxes - Property	\$0	
Utilities	\$4,943	
Electric	2,660	
Sprinkler	1,412	
Telephone	871	
Total Expense	<u><u>\$41,226</u></u>	
Cash Reserves/Maint Fund	<u><u>\$8,700</u></u>	
Net Expense/Income	<u><u>\$2,828</u></u>	<i>fund balance to be transferred to cash reserves/maint fund</i>

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Cash Reserves/Maint Fund as of 1/1/2019	\$0
Transfer \$300 per lot from annual dues	8,700
Interest estimate	34
<i>reimbursement to Castlegate for Electric</i>	(1,850)
<i>loan payment to Greens Prairie Investors</i>	<u>(2,400)</u>
Total Estimated Association Reserves	\$4,483

Note Payable:

Greens Prairie Investors	\$6,592
	opening balance
Castlegate Owners Assoc - <i>Electric Bill</i>	\$3,701
	opening balance