

The Gardens of Castlegate Owners' Association Inc.

Budget 2018

as of December 31, 2018

	Budget 18'	Current	Difference	% Used
Income				
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	24	(\$14)	240%
Total Income	\$48,012	\$47,909	\$103	100%
Expense				
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	321	(\$121)	160%
Fountain and Lake	\$1,500	2,970	(\$1,470)	198%
Maintenance	500	720	(220)	
Repairs	1,000	2,250	(1,250)	
Grounds Maint./ Improvements	\$25,979	24,704	\$1,275	95%
Irrigation Repair	1,716	472	1,244	
Landscape/Lawn Maintenance	23,063	23,063	0	
Landscape improvements	0	114	(114)	
Weed Control	1,200	1,055	145	
HOA Mgmt/Assoc. Services	\$3,056	3,050	\$6	100%
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	230	(\$130)	230%
Postage & Mailouts	\$50	5	\$45	10%
Taxes - Property	\$0	9	(\$9)	

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as of December 31, 2018

	Budget 18'	Current	Difference	% Used
Utilities	\$4,524	5,012	(\$488)	111%
Electric	2,400	2,784	(384)	116%
Sprinkler	1,284	1,430	(146)	111%
Telephone	840	798	42	95%
Water to fill lakes	0	0	0	
Total Expense	\$39,204	60,061	(20,857)	153%
Road and Gate Reserve	\$8,700			
Net Expense/Income	\$108	(12,152)		

Cash Reserves/ Maint Fund Balance	\$16,581	(15,338)	\$1,243
	<i>opening bal</i>		<i>current bal</i>

Cash Reserves/ Maint Fund Summary			
Association Reserves as of 12/31/17	\$16,580.88		
Association Dues/Reserves 2018 (\$300 per home)		\$8,700.00	
Interest earned		\$24.44	
Cost of Gate Equipment Replacement		(\$20,478.00)	
Fuds transferred to cover monthly expense		(\$5,350.00)	
2019 Dues received in December		\$1,766.00	
Total Association Reserves			\$1,243.32

Note Payable:

Greens Prairie Investors	\$8,592	2,000	\$6,592
	<i>opening balance</i>	<i>principal payment</i>	<i>urrent opening</i>
Castlegate Owners Assoc - <i>Electric from 2014</i>	\$5,551	1,388	\$4,164
	<i>opening balance</i>	<i>payment</i>	<i>urrent opening</i>