

The Gardens of Castlegate Owners' Association Inc.

Budget 2020

	Budget 20'
Income	
Administration/Transfer Fees	\$70
Homeowner Dues	\$65,992
General Operating Dues	48,592
Cash Reserves/Maint Fund	8,700
Cash Reserves/Maint Fund 2021 <i>additional payment for maintenance to be paid in Sept 2020 of \$300 x 29</i>	8,700
Deed Restriction Income	\$200
Entrance Gate- Remote Operator	\$120
Finance Charge	\$50
Interest Income	\$15
Owners Contribution	\$500
Total Income	\$66,947
Expense	
Deed Restriction Expense	\$200
Entrance Gates	\$300
Programming	100
Remote Operator	200
Flags, Décor, Signs	\$100
Fountain and Lake	\$1,300
Maintenance	200
Repairs	1,100
Grounds Maint./ Improvements	\$27,563
Irrigation Repair	1,200
Landscape/Lawn Maintenance	23,063
Landscape improvements	400
Committee Project	1,500
Weed Control	1,400
HOA Mgmt/Assoc. Services	\$3,230
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	\$1,000
Gate	500
Road	0
Street Lights	200
Miscellaneous	300
Membership Meeting Expenses	\$50
Office Supplies	\$380
Postage & Mailouts	\$20
Special Project	\$18,112
Road resurface inside gate	18,112
Taxes - Property	\$5
Utilities	\$4,943
Electric	2,660
Sprinkler	1,412
Telephone	871
Total Expense	60,453
Net Expense/Income	\$6,495

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Cash Reserves/Maint Fund as of 1/1/2020	\$10
transfer Net Income estimate	6,400
<i>reimbursement to Casllegate for Electric</i>	(1,850)
<i>loan payment to Greens Prairie Investors</i>	<u>(2,400)</u>
Total Estimated Association Reserves	\$2,160

Note Payable:

Greens Prairie Investors	\$4,592
	opening balance
Castlegate Owners Assoc - <i>Electric from 2014</i>	\$3,701
	opening balance