

Castlegate Owners' Association Inc.

2020 Budget

as of March 31, 2020

	Budget '20	Current	Difference	% Used
Income				
Administration/Transfer Fee	\$2,100	248	\$1,852	12%
Annual Dues	\$275,220	261,193	\$14,027	95%
Deed Restriction Income	\$2,670	4,227	(\$1,557)	158%
Cost of Collection	1,500	361	1,139	
Fines for Violations	500	94	406	
Late Fees	0	1,900	(1,900)	
Liens Filed	600	1,872	(1,272)	
Returned Check Charges	70	0	70	
Finance Charges	\$1,000	406	\$594	41%
Interest Income	\$75	19	\$56	0%
Total Income	\$281,065	266,094	\$14,971	95%
Expense				
Deed Restriction Expense	\$2,670	1,045	\$1,625	39%
Flags, Décor, Signs	\$5,450	2,616	\$2,834	48%
Christmas Décor	2,000	0	2,000	0%
Flags	500	214	286	43%
Greens Prairie Entrance	700	1,707	(1,007)	244%
Hwy 40 Entrance	1,000	695	305	70%
Realm Signs	1,000	0	1,000	0%
Signs	250	0	250	0%
Fountain and Lakes	\$16,500	3,058	\$13,442	19%
Recycle System Maintenance	500	0	500	0%
Repairs	4,000	0	4,000	0%
Service Maintenance	10,000	3,058	6,942	31%
Special Project - repairs from storm	2,000	0	2,000	0%
Grounds Maint./ Improvements	\$107,836	25,608	\$82,229	24%
Annual Plantings	3,000	250	2,750	8%
Common Area Assessment	9,700	4,104	5,596	42%
Irrigation Repairs	10,800	1,704	9,096	16%
Monthly Maintenance	73,236	16,499	56,737	23%
Spraying	1,000	2,111	(1,111)	211%
Trash Removal/ Waste Pick up	5,100	940	4,160	18%
Tree Trim & Removal	5,000	0	5,000	0%
HOA Mgmt/Assoc. Services	\$60,048	15,012	\$45,036	25%
Improvement of Common Areas	\$31,250	\$5,713	\$25,537	18%
Improvement & Repair	1,200	813	387	68%
<i>transfer from Maintenance Account</i>	(10,000)			
Special Project	40,050	4,900	35,150	
Back Pond improvement	4,200			
Cleanout Drainage at Castlegate E	4,850	4,900		
Install drain on walking trail	1,000			
Recycle System Update	30,000			
Insurance	\$10,800	2,626	\$8,174	24%
D&O	2,600	2,626	(26)	101%
Liability	5,000	0	5,000	0%
Property	3,200	0	3,200	0%
Legal & Professional Fees	\$520	1,075	(\$555)	207%
Membership Events	\$9,000	0	\$9,000	0%
Membership Meeting Expense	\$1,000	0	\$1,000	0%

Office Supplies	\$500	413	\$87	83%
Postage & Mailouts	\$100	56	\$44	56%
Storage Expense	\$480	480	\$0	100%
Taxes - Property	\$25	0	\$25	0%
Utilities	\$34,822	4,941	\$29,881	14%
Electricity	9,612	1,549	8,063	16%
<i>reimbursement from The Gardens</i>	(1,850)	0	(1,850)	0%
Sprinkler	17,160	3,047	14,113	18%
Water	9,900	345	9,555	3%
Website	\$0	0	\$0	
Total Expense	<u>\$281,001</u>	<u>62,642</u>	<u>\$218,359</u>	22%
Net Income	<u>\$64</u>	<u>203,451</u>		
Cash Reserves/Maint Fund	<u>\$10,000</u>	<u>\$0</u>		
	<u>(\$9,936)</u>	<u>\$203,451</u>		
Cash Reserves/Maint Fund Balance	\$36,874	19	\$36,893	
	opening bal	interest	current bal	