

The Gardens of Castlegate Owners' Association Inc.

2020 Budget / Actual Profit & Loss Comparison

as of March 31, 2020

	Budget '20	Current	Difference	% Used
Income				
Administration/Transfer Fees	\$70	35	\$35	50%
Homeowner Dues	\$65,992	57,291	\$8,702	87%
General Operating Dues - Owner Occupied	48,592	48,291	302	
Cash Reserve/Maintenance Funds	8,700	9,000	(300)	
Cash Reserves/Maint Fund 2021 <i>additional payment for maintenance to be paid in Sept 2020 of \$300 x 29</i>	8,700	0	8,700	
Deed Restriction Income	\$200	0	\$200	0%
Entrance Gate - Remote Operator	\$120	30	\$90	25%
Finance Charge	\$50	0	\$50	0%
Interest Income	\$15	1	\$14	9%
Owner's Contribution	\$500	0	\$500	0%
Total Income	\$66,947	\$57,357	\$8,890	86%
Expense				
Deed Restriction Expense	\$200	0	\$200	0%
Entrance Gates	\$300	102	\$198	34%
Programming	100	0	100	
Remote Operator	200	102	98	
Flags, Décor, Signs	\$100	0	\$100	0%
Fountain and Lake	\$1,300	0	\$1,300	0%
Maintenance	200	0	200	
Repairs	1,100	0	1,100	
Grounds Maint./ Improvements	\$27,563	6,379	\$21,184	23%
Irrigation Repair	1,200	613	587	
Landscape/Lawn Maintenance	23,063	5,766	17,297	
Landscape improvements	400	0	400	
Committee Project	1,500	0	1,500	
Weed Control	1,400	0	1,400	
HOA Mgmt/Assoc. Services	\$3,230	595	\$2,635	18%
Improvement of Common Areas	\$0	0	\$0	0%
Insurance	\$2,805	0	\$2,805	0%
D&O Policy	1,105	0	1,105	
Liability Policy	625	0	625	
Property Policy	1,075	0	1,075	
Legal & Professional Fees	\$450	300	\$150	67%
Accounting	350	300	50	
Legal Fee	100	0	100	
Maintenance/Repairs Road Gate	\$1,000	\$822	\$178	82%
Gate	500	822	(322)	
Road	0	0	0	
Street Lights	200	0	200	
Miscellaneous	300	0	300	
Membership Meeting Expenses	\$50	0	\$50	0%

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as of March 31, 2020

	Budget '20	Current	Difference	% Used
Office Supplies	\$380	516	(\$136)	136%
Postage & Mailouts	\$20	3	\$17	13%
Special Project	\$18,112	0	\$18,112	
Road resurface inside gate	18,112	0	18,112	
Taxes - Property	\$5	0	\$5	0%
Utilities	\$4,943	1,151	\$3,792	23%
Electric	2,660	703	1,957	26%
Sprinkler	1,412	230	1,182	16%
Telephone	871	218	653	25%
Water to fill pond	0	0	0	
Total Expense	\$60,458	9,867	\$70,102	16%
Net Expense/Income	\$6,490	47,490		

Cash Reserves/ Maint Fund Balance

	\$1,901	8,681	\$10,582
opening bal		transfer & interest	current bal
		1	
		(20)	
		8,700	
		<u>8,681</u>	

Note Payable:

Greens Prairie Investors	\$4,592	2,000	\$2,592
Castlegate Owners Assoc - <i>Electric from 2014</i>	\$3,701	463	\$3,238
	<i>opening bal</i>	<i>payment</i>	<i>current bal</i>