

The Gardens of Castlegate Owners' Association Inc.

2020 Budget / Actual Profit & Loss Comparison

as of June 30, 2020

	<u>Budget '20</u>	<u>Current</u>	<u>Difference</u>	<u>% Used</u>
Income				
Administration/Transfer Fees	\$70	70	\$0	100%
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	4	\$11	27%
Owner's Contribution	\$500	0	\$500	0%
Total Income	<u>\$66,947</u>	<u>\$57,395</u>	<u>\$8,853</u>	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	12,871	\$14,692	47%
Irrigation Repair	1,200	934	266	
Landscape/Lawn Maintenance	23,063	11,531	11,531	
Landscape improvements	400	54	346	
Committee Project	1,500	0	1,500	
Weed Control	1,400	352	1,048	
HOA Mgmt/Assoc. Services	\$3,230	1,190	\$2,040	37%
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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	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	2,345	\$2,598	47%
Electric	2,660	1,398	1,262	53%
Sprinkler/Water to fill pond	1,412	512	900	36%
Telephone	871	435	436	50%
Total Expense	\$60,458	\$18,148	\$42,310	30%
Net Expense/Income	\$6,490	\$39,246		
Cash Reserves/ Maint Fund Balance	\$1,901	8,684	\$10,585	
	<i>opening bal</i>	<i>current bal</i>		
		4	<i>interest earn</i>	
		(20)	<i>bank service</i>	
		8,700	<i>maintenanc</i>	
Note Payable:				
Greens Prairie Investors	\$4,592	2,000	\$2,592	<i>payment to</i>
Castlegate Owners Assoc - <i>Electric from 2014</i>	\$3,701	925	\$2,776	<i>Quarter pay</i>
	<i>opening bal</i>	<i>payment</i>	<i>current bal</i>	