

The Gardens of Castlegate Owners' Association Inc.

2020 Budget / Actual Profit & Loss Comparison

as of September 30, 2020

	Budget '20	Current	Difference	% Used
Income				
Administration/Transfer Fees	\$70	105	(\$35)	150%
Homeowner Dues	\$65,992	63,291	\$2,702	96%
General Operating Dues - Owner Occupied	48,592	48,591	2	
Cash Reserve/Maintenance Funds	8,700	8,700	0	
Cash Reserves/Maint Fund 2021 <i>additional payment for maintenance to be paid in Sept 2020 of \$300 x 29</i>	8,700	6,000	2,700	
Deed Restriction Income	\$200	0	\$200	0%
Entrance Gate - Remote Operator	\$120	120	\$0	100%
Finance Charge	\$50	0	\$50	0%
Interest Income	\$15	7	\$8	45%
Owner's Contribution	\$500	1,910	(\$1,410)	382%
Total Income	\$66,947	\$65,432	\$2,725	98%
Expense				
Deed Restriction Expense	\$200	0	\$200	0%
Entrance Gates	\$300	162	\$138	54%
Programming	100	60	40	
Remote Operator	200	102	98	
Flags, Décor, Signs	\$100	0	\$100	0%
Fountain and Lake	\$1,300	154	\$1,146	12%
Maintenance	200	0	200	
Repairs	1,100	154	946	
Grounds Maint./ Improvements	\$27,563	20,260	\$7,302	74%
Irrigation Repair	1,200	1,865	(665)	
Landscape/Lawn Maintenance	23,063	17,297	5,766	
Landscape improvements	400	0	400	
Committee Project	1,500	54	1,446	
Weed Control	1,400	1,045	355	
HOA Mgmt/Assoc. Services	\$3,230	2,081	\$1,149	64%
Improvement of Common Areas	\$0	0	\$0	0%
Insurance	\$2,805	3,052	(\$247)	109%
D&O Policy	1,105	1,146	(41)	
Liability Policy	625	750	(125)	
Property Policy	1,075	1,156	(81)	
Legal & Professional Fees	\$450	300	\$150	67%
Accounting	350	300	50	
Legal Fee	100	0	100	
Maintenance/Repairs Road Gate	\$1,000	1,223	(\$223)	122%
Gate	500	1,223	(723)	
Road	0	0	0	
Street Lights	200	0	200	
Miscellaneous	300	0	300	
Membership Meeting Expenses	\$50	58	(\$8)	0%
Office Supplies	\$380	516	(\$136)	136%
Postage & Mailouts	\$20	3	\$17	13%

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	Budget '20	Current	Difference	% Used
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	4,166	\$777	84%
Electric	2,660	2,168	492	82%
Sprinkler/Water to fill pond	1,412	1,343	69	95%
Telephone	871	654	217	75%
Total Expense	<u>\$60,458</u>	<u>\$31,975</u>	<u>\$28,483</u>	53%
Net Expense/Income	<u>\$6,490</u>	<u>\$33,458</u>		
Cash Reserves/ Maint Fund Balance	<u>\$1,901</u>	8,687	\$10,588	
	<i>opening bal</i>		<i>current bal</i>	
Note Payable:				
Greens Prairie Investors	\$4,592	2,000	\$2,592	
Castlegate Owners Assoc - <i>Electric from 2014</i>	<u>\$3,701</u>	1,388	<u>\$2,313</u>	
	<i>opening bal</i>	<i>payment</i>	<i>current bal</i>	