

The Gardens of Castlegate Owners' Association Inc.

2021 Budget / Actual Profit & Loss Comparison

as of December 31, 2021

	Budget '21	Current	Difference	% Used
Income				
Administration/Transfer Fees	\$70	\$ 230	\$70	0%
Homeowner Dues	\$52,200	\$54,000	(\$1,800)	103%
General Operating Dues - Owner Occupied	52,200	52,200	0	
Cash Reserve/Maintenance Funds	0	1,800	(1,800)	
Deed Restriction Income	\$200	0	\$200	0%
Entrance Gate - Remote Operator	\$120	280	(\$160)	233%
Finance Charge	\$50	0	\$50	0%
Interest Income	\$15	5	\$10	34%
Owner's Contribution	\$0	0	\$0	0%
Total Income	\$52,655	\$54,515	(\$1,830)	104%
Expense				
Deed Restriction Expense	\$200	0	\$200	0%
Entrance Gates	\$320	\$442	(\$122)	138%
Programming	120	315	(195)	
Remote Operator	200	127	73	
Flags, Décor, Signs	\$100		\$100	0%
Fountain and Lake	\$1,200	\$0	\$1,200	0%
Maintenance	200	0	200	
Repairs	1,000	0	1,000	
Grounds Maint./ Improvements	\$27,363	\$28,591	(\$1,229)	104%
Irrigation Repair	1,400	2,836	(1,436)	
Landscape/Lawn Maintenance	23,063	23,063	0	
Landscape improvements	0	0	0	
Committee Project	1,500	1,622	(122)	
Weed Control	1,400	1,072	328	
HOA Mgmt/Assoc. Services	\$3,240	3,239	\$1	100%
Improvement of Common Areas	\$0	1,061	(\$1,061)	0%
Insurance	\$3,055	\$1,929	\$1,126	63%
D&O Policy	1,180	978	202	
Liability Policy	700	500	200	
Property Policy	1,175	451	724	
Legal & Professional Fees	\$450	\$300	\$150	67%
Accounting	350	300	50	
Legal Fee	100	0	100	
Maintenance/Repairs Road Gate	\$1,500	\$368	\$1,132	25%
Gate	500	368	132	
Road	500	0	500	
Street Lights	200	0	200	
Miscellaneous	300	0	300	
Membership Meeting Expenses	\$50	53	(\$3)	0%

The Gardens of Castlegate Owners' Association Inc.

2021 Budget / Actual Profit & Loss Comparison

as of December 31, 2021

	Budget '21	Current	Difference	% Used
Office Supplies	\$500	527	(\$27)	105%
Postage & Mailouts	\$20	0	\$20	0%
Special Project	\$0	18,113	\$0	
Road resurface inside gate	18,112	18,113	(0)	
Transfer from Maintenance Acct	(18,112)		(18,112)	
Taxes - Property	\$5	9	(\$4)	0%
Utilities	\$5,742	\$5,505	\$237	96%
Electric	3,168	2,849	319	90%
Sprinkler/Water to fill pond	1,610	1,755	(145)	109%
Telephone	964	901	63	93%
Total Expense	\$43,745	\$60,137	\$1,720	137%
Net Expense/Income	\$8,910	(\$5,622)		

Cash Reserves/Maint Fund	opening bal 1/1/2021	\$16,890
	interest plus transfer \$7,059	7,064
	road project transfer	(18,112)
Cash Reserves/Maint Fund Balance	current bal 12/31/2021	\$5,842

Note Payable:

Greens Prairie Investors	\$2,592	2,592	\$0
<i>payment to developer in March 2021, principal payoff \$592.43 on August 2021</i>			
Castlegate Owners Assoc - Electric from 2014	\$1,851	1,851	\$0
<i>4 quarterly payments / 3 months each @ \$154.20 (1/21, 4/21, 7/21 & 10/21)</i>			
	opening bal	current bal	