

The Gardens of Castlegate Owners' Association Inc.

2023 Budget / Actual Profit & Loss Comparison

as of September 30, 2023

	Budget 23'	as of 9/30/2023	Difference	% Used
Income				
Administration/Transfer Fees	\$100	0	\$100	0%
Homeowner Dues	\$60,900	60,900	\$0	100%
General Operating Dues	52,200	52,200	0	
Cash Reserves/Maint Fund	8,700	8,700	0	
Deed Restriction Income	\$200	0	\$200	0%
Entrance Gate- Remote Operator	\$120	0	\$120	0%
Finance Charge	\$50	0	\$50	0%
Interest Income	\$15	95	(\$80)	636%
Owners Contribution	\$0	0	\$0	0%
Total Income	\$61,385	\$60,995	\$390	99%
Expense				
Deed Restriction Expense	\$200	0	\$200	0%
Entrance Gates	\$120	591	(\$471)	493%
Programming	120	0	120	
Remote Operator	0	591	(591)	
Flags, Décor, Signs	\$100	50	\$50	50%
Fountain and Lake	\$300	143	\$157	48%
Maintenance	200	43	157	
Repairs	100	100	0	
Grounds Maint./ Improvements	\$29,188	19,812	\$9,376	68%
Irrigation Repair	1,800	923	877	
Landscape/Lawn Maintenance	24,228	18,890	5,338	
Landscape improvements	1,800	0	1,800	
Weed Control	1,360	0	1,360	
HOA Mgmt/Assoc. Services	\$3,240	2,430	\$810	75%
Insurance	\$2,461	2,029	\$432	82%
Legal & Professional Fees	\$450	335	\$115	74%
Accounting	300	335	(35)	
Legal Fee	150	0	150	
Maintenance/Repairs Road Gate	\$1,500	281	\$1,219	19%
Gate	500	185	315	
Road	0	0	0	
Street Lights	500	96	404	
Miscellaneous	500	0	500	
Membership Meeting Expenses	\$50	23	\$27	46%
Office Supplies	\$400	400	\$0	100%
Postage & Mailouts	\$20	0	\$20	0%
Special Project	\$8,000	7,838	\$162	98%
Taxes - Property	\$5	0	\$5	0%
Utilities	\$6,586	3,736	\$2,850	57%
Electric	3,096	1,280	1,816	
Sprinkler	2,460	1,525	935	
Telephone	1,030	930	100	
Total Expense	\$52,620	37,669	\$14,951	72%
Net Income	\$8,765	\$23,327		
Transfer to Maintenance Account	<u>\$8,700</u>			
	\$65			
		opening bal 1/1/2023	\$14,563	
		interest	\$95	
		plus transfer as per budget	8,700	
Cash Reserves/Maint Fund Balance		current bal 9/31/2023	<u>\$23,358</u>	

Expected Projects

Call Box for gate	5,468	
RFID reader	3,240	
Irrigation Repair - Scotney Esplande	5,500	
Road Maintenance	21,812	
Entrance & Exit Pavers	<u>9,785</u>	completed 9/2023
	\$45,805	