

The Gardens of Castlegate Owners' Association Inc.

2023 Budget / Actual Profit & Loss Comparison

as of December 31, 2023

	Budget 23'	as of 12/31/2023	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	50	\$70	42%
Finance Charge	\$50	0	\$50	0%
Interest Income	\$15	145	(\$130)	966%
Owners Contribution	\$0	0	\$0	0%
Total Income	\$61,385	\$61,095	\$290	100%
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	130	(\$30)	130%
Fountain and Lake	\$300	143	\$157	48%
Maintenance	200	43	157	
Repairs	100	100	0	
Grounds Maint./ Improvements	\$29,188	26,301	\$2,887	90%
Irrigation Repair	1,800	923	877	
Landscape/Lawn Maintenance	24,228	25,378	(1,150)	
Landscape improvements	1,800	0	1,800	
Weed Control	1,360	0	1,360	
HOA Mgmt/Assoc. Services	\$3,240	3,240	\$0	100%
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	8	(\$3)	150%
Utilities	\$6,586	5,368	\$1,218	82%
Electric	3,096	1,685	1,411	
Sprinkler	2,460	2,438	22	
Telephone	1,030	1,245	(216)	
Total Expense	\$52,620	46,686	\$5,934	89%
Net Income	\$8,765	\$14,409		
Transfer to Maintenance Account	\$8,700			
	\$65			
		opening bal 1/1/2023	\$14,563	
		interest	\$145	
		plus transfer as per budget	8,700	
Cash Reserves/Maint Fund Balance		current bal 12/31/2023	\$23,407	