

# The Gardens of Castlegate Owners' Association Inc.

## 2024 Budget / Actual Profit & Loss Comparison

as of March 31, 2024

	Budget 24'	as of 3/31/2024	Difference	% Used
<b>Income</b>				
Administration/Transfer Fees	\$100	0	\$100	0%
Homeowner Dues	\$60,900	58,500	\$2,400	96%
General Operating Dues	52,200	50,143	2,057	
Cash Reserves/Maint Fund	8,700	8,357	343	
Deed Restriction Income	\$200	0	\$200	0%
Entrance Gate- Remote Operator	\$120	0	\$120	0%
Finance Charge	\$50	0	\$50	0%
Interest Income	\$15	55	(\$40)	365%
Owners Contribution	\$0	0	\$0	0%
<b>Total Income</b>	<b>\$61,385</b>	<b>\$58,555</b>	<b>\$2,830</b>	<b>95%</b>
<b>Expense</b>				
Deed Restriction Expense	\$200	0	\$200	0%
Entrance Gates	\$120	0	\$120	0%
Programming	120	0	120	
Remote Operator	0	0	0	
Flags, Décor, Signs	\$100	0	\$100	0%
Fountain and Lake	\$300	108	\$192	36%
Maintenance	200	108	92	
Repairs	100	0	100	
Grounds Maint./ Improvements	\$31,140	7,198	\$23,942	23%
Irrigation Repair	1,800	709	1,091	
Landscape/Lawn Maintenance	25,980	6,489	19,491	
Landscape improvements	2,000	0	2,000	
Weed Control	1,360	0	1,360	
HOA Mgmt/Assoc. Services	\$3,240	810	\$2,430	25%
Insurance	\$2,200	0	\$2,200	0%
Legal & Professional Fees	\$500	335	\$165	67%
Accounting	350	335	15	
Legal Fee	150	0	150	
Maintenance/Repairs Road Gate	\$1,500	136	\$1,364	9%
Gate	500	0	500	
Road	0	0	0	
Street & Accent Lights	500	136	364	
Miscellaneous	500	0	500	
Membership Meeting Expenses	\$50	0	\$50	0%
Office Supplies	\$400	400	\$0	100%
Postage & Mailouts	\$20	0	\$20	0%
Special Project	\$8,000	0	\$8,000	0%
Taxes - Property	\$5	14	(\$9)	280%
Utilities	\$4,900	1,152	\$3,748	24%
Electric	2,000	457	1,543	
Sprinkler	1,500	380	1,120	
Telephone	1,400	315	1,085	
<b>Total Expense</b>	<b>\$52,675</b>	<b>10,152</b>	<b>\$42,523</b>	<b>19%</b>
<b>Net Income</b>	<b>\$8,710</b>	<b>\$48,403</b>		
<b>Transfer to Maintenance Account</b>	<b>\$8,700</b>			
	\$10			
		opening bal 1/1/2024	\$23,407	
		interest	\$55	
		plus transfer as per budget	8,700	
<b>Cash Reserves/Maint Fund Balance</b>		current bal 3/31/2024	<b>\$32,162</b>	