

**2022 Budget - Amendmended 03.01.2022**

Owner's Association of CASTLEGATE II, Inc.

*Approved by Board on 03.01.2022*

**3.1.22 Amended Budget**

**INCOME**

HOA Income	
Transfer Fees	4,000.00
Annual Dues	
Builder Dues	13,500.00
Homeowner Dues	479,400.00
Additional Assessment 3.1.22	189,900.00
<b>Total Annual Dues</b>	<b>686,800.00</b>
Deed Restriction Income	
Cost of Collection	1,000.00
Finance Charge Income	1,500.00
<b>Total Deed Restriction Income</b>	<b>2,500.00</b>
<b>Total HOA Income</b>	<b>689,300.00</b>
Aquatic Center Income	
Aquatic Club Membership	30,000.00
<b>Total Aquatic Center Income</b>	<b>30,000.00</b>
Event Center	
EC Rental Income	15,000.00
<b>Total Event Center</b>	<b>15,000.00</b>
<b>TOTAL INCOME</b>	<b>734,300.00</b>

**EXPENSE**

Mgmt/Assoc. Service Fees	
Management Fees	50,640.00
EC Management Fees	3,000.00
Club Management	0.00
<b>Total Mgmt/Assoc. Service Fees</b>	<b>53,640.00</b>
Deed Restriction Expense	
Cost of Collection	1,000.00
Security Deposit Refund	300.00
Rental Cancelation Refund	500.00
Liens Filed/Legal Collection	150.00
Violation Enforcement	150.00
<b>Total Deed Restriction Expense</b>	<b>2,100.00</b>
Grounds Maintenance	
Irrigation Repair	7,500.00
Landscape & Turf Maintenance	80,500.00
Tree Trimming & Removal	1,000.00
Repairs & Maintenance	6,500.00
Pond Service and Maintenance	900.00
<b>Total Grounds Maintenance Expense</b>	<b>96,400.00</b>
EC Maintenance	
Repairs & Maintenance (EC)	3,000.00

Janitorial (EC)	2,000.00
Event Center Supplies	1,000.00
<b>Total EC Maintenance</b>	<b>6,000.00</b>
AC Maintenance	
Repairs & Maintenance (AC)	150,000.00
Janitorial (AC)	3,500.00
Aquatic Center Supplies	1,500.00
Pool Cleaning	
Summer Pool Cleaning	15,000.00
Winter Pool Cleaning	5,000.00
<b>Total AC Maintenance</b>	<b>175,000.00</b>
Insurance Expense	
Commercial Property	7,500.00
General Liability	2,500.00
Directors & Officers	2,000.00
Workers Compensation	0.00
<b>Total Insurance Expense</b>	<b>12,000.00</b>
Legal and Other Professional Fees	
Accounting Fees	1,000.00
Legal Fees	185,000.00
<b>Total Legal and Other Professional Fees</b>	<b>186,000.00</b>
Taxes Expense	
Property Taxes	100.00
<b>Total Taxes Expense</b>	<b>100.00</b>
Utilities Expense	
Electric	15,000.00
Sprinkler	15,000.00
Sewage	500.00
General Property Utilities	30,500.00
Aquatic Center Utilities	
Electric (AC)	8,000.00
Internet & Phone (AC)	2,000.00
Sanitation (AC)	500.00
Sprinkler (AC)	750.00
Water & Sewage (AC)	3,000.00
Total Aquatic Center Utilities	14,250.00
Event Center Utilities	
Electric (EC)	4,000.00
Internet & Telephone (EC)	2,000.00
Sanitation (EC)	700.00
Sprinkler (EC)	750.00
Water & Sewage (EC)	750.00
Total Event Center Utilities	8,200.00
<b>Total Utilities Expense</b>	<b>52,950.00</b>
Alarm/Security	
Aquatic Security System	1,800.00
Event Center Alarm/Security	

Event Center Fire Alarm	1,500.00
Event Center Security System	1,000.00
Total Event Center Alarm/Security	<u>2,500.00</u>
<b>Total Alarm/Security</b>	<b>4,300.00</b>
Other Expense	
Meeting Expense	500.00
Community Events	2,000.00
Software	300.00
Postage & Mail Out	2,200.00
Flags, Decorations, Signs	2,500.00
Bank Fees	0.00
Storage/Rental Expenses	0.00
Transfer to Reserve	0.00
<b>Total Other Expenses</b>	<b>7,500.00</b>
Debt Service (Principal)	83,000.00
Interest Expense	47,000.00
<b>TOTAL EXPENSE</b>	<b><u>725,990.00</u></b>
<b>NET INCOME</b>	<b><u>8,310.00</u></b>