

**GATEWAY PARK MASTER HOA
2023 OPERATING BUDGET**

	1/1/22 - 9/30/22	1/1/22 - 12/31/22	2022	2023
	Actual	Projected	Annual Budget	Annual Budget
INCOME				
<u>Income</u>				
HOA Assessment Revenue	148,747	198,330	198,330	198,330
Late Fees	20	20	-	-
Interest Charges	197	197	-	-
Fines Revenue	-	-	-	-
Interest Revenue	233	250	-	-
Lien Fees Reimbursement	-	-	-	-
Admin Fees Reimbursement	-	-	-	-
<u>Total Income</u>	<u>149,197</u>	<u>198,797</u>	<u>198,330</u>	<u>198,330</u>
TOTAL INCOME	149,197	198,797	198,330	198,330
EXPENSE				
<u>Administrative</u>				
Management and Accounting	8,100	10,800	10,800	11,400
1120H	250	250	250	250
Administrative Fee	150	150	-	-
Publication & Recording	13	13	-	-
Compliance	39	39	60	60
Legal	395	395	2,500	2,500
Insurance	2,387	2,387	2,500	2,500
Printing and Reproduction	49	100	200	200
Postage and Delivery	48	65	100	100
Meeting Room Rental	-	-	400	-
Contingency / Misc.	-	-	2,500	500
Total Administrative	11,431	14,199	19,310	17,510
<u>Loan</u>				
FNBO Loan Payment	15,181	20,626	20,640	21,435
FNBO Interest	11,792	14,091	15,000	13,283
Total Loan	26,973	34,717	35,640	34,718
<u>Grounds Maintenance</u>				
Landscaping - Contract	27,526	30,585	30,585	32,077
Landscaping - Non-contract	-	-	10,000	10,000
Maint. & Repair - Irrigation	4,411	10,000	10,000	10,000
Maint. & Repair - Pumphouse	36,613	36,613	30,000	40,000
Maint. & Repair - Grounds and Pumphouse Bldg	204	204	15,000	5,000
Tree and Shrub Maintenance	8,666	8,666	15,000	12,500
Pest Control	-	-	1,000	1,000
Pet Waste Station Maintenance	730	1,000	1,000	1,000
Snow Removal	4,301	7,500	5,000	7,500
Water Share Annual Assessments	4,462	4,500	4,000	4,500
Utilities - Electric	6,742	10,000	11,000	10,000
Utilities - Water	165	405	405	250
Total Grounds Maintenance	93,820	109,473	132,990	133,827
TOTAL OPERATING EXPENSE	132,224	158,389	187,940	186,055
<u>Other</u>				
Transfer to Reserves	-	40,408	10,390	12,275
<u>Total Other</u>	-	40,408	10,390	12,275
TOTAL EXPENSE	132,224	198,797	198,330	198,330
OPERATING NET INCOME	16,973	-	-	-

**GATEWAY PARK MASTER HOA
2023 Reserve Cash Budget**

	1/1/22 - 8/31/22	1/1/22 - 12/31/22	2022	2023
	Actual	Projected	Annual Budget	Annual Budget
RESERVES				
<u>Reserve Income</u>				
Reserve Savings - Starting Balance	84,032	84,032	84,032	84,032
Reserve Loan - Starting Balance	74,966	74,966	74,966	115,374
Reserve Income - Transfer from Operating	-	-	-	-
Reserve Income - Save for Balloon Payment	-	40,408	10,390	12,275
Reserve Interest	-	-	-	-
Reserve Expenses - Reserve Study	-	-	-	-
Reserve Balance	158,998	199,406	169,388	211,681