

**GATEWAY PARK MASTER HOA  
2022 OPERATING BUDGET**

	1/1/21 - 9/30/21	1/1/21 - 12/31/21	2021	2022
	<b>Actual</b>	<b>Projected</b>	<b>Annual Budget</b>	<b>Annual Budget</b>
<b>INCOME</b>				
<u>Income</u>				
HOA Assessment Revenue	148,748	198,332	198,332	198,330
Late Fees	20	40	-	-
Interest Charges	596	642	-	-
Fines Revenue	-	-	-	-
Interest Revenue	46	50	-	-
Lien Fees Reimbursement	-	-	-	-
Admin Fees Reimbursement	-	-	-	-
<u>Total Income</u>	<u>149,410</u>	<u>199,064</u>	<u>198,332</u>	<u>198,330</u>
<b>TOTAL INCOME</b>	<b>149,410</b>	<b>199,064</b>	<b>198,332</b>	<b>198,330</b>
<b>EXPENSE</b>				
<u>Administrative</u>				
Management and Accounting	7,580	9,380	7,560	11,050
Management Software	-	-	-	-
Publication & Recording	-	-	-	-
Compliance	68	68	60	60
Legal	-	-	2,500	2,500
Insurance	2,366	2,500	2,625	2,500
Office Supplies	55	55	750	-
Printing and Reproduction	15	50	-	200
Postage and Delivery	9	50	-	100
Meeting Room Rental	-	-	-	400
Contingency / Misc.	-	-	2,419	2,500
Total Administrative				19,310
<u>Loan</u>				
FNBO Loan Payment				20,640
FNBO Interest	11,234	15,000	44,500	15,000
Total Loan	<u>21,327</u>	<u>27,103</u>	<u>60,414</u>	<u>35,640</u>
<u>Grounds Maintenance</u>				
Landscaping - Contract	26,460	29,400	29,400	30,585
Landscaping - Non-contract	-	-	9,000	10,000
Maint. & Repair - Irrigation	19,024	20,000	30,000	40,000
Pumphouse Maint.	375	375	-	-
Maint. & Repair - Grounds	-	-	15,000	15,000
Tree and Shrub Maintenance	6,042	10,000	5,000	15,000
Pest Control	639	639	-	1,000
Pet Waste Station Maintenance	685	950	-	1,000
Snow Removal	3,315	5,000	5,000	5,000
Water Share Annual Assessments	3,521	3,600	4,000	4,000
Utilities - Electric	4,993	10,000	10,940	11,000
Utilities - Water	139	405	405	405
Total Grounds Maintenance	<u>65,193</u>	<u>80,369</u>	<u>108,745</u>	<u>132,990</u>
<b>TOTAL OPERATING EXPENSE</b>	<b>86,520</b>	<b>107,472</b>	<b>169,159</b>	<b>187,940</b>
<u>Other</u>				
Transfer to Reserves	-	91,592	29,173	10,390
<u>Total Other</u>	<u>-</u>	<u>91,592</u>	<u>29,173</u>	<u>10,390</u>
<b>TOTAL EXPENSE</b>	<b>86,520</b>	<b>199,064</b>	<b>198,332</b>	<b>198,330</b>
<b>OPERATING NET INCOME</b>	<b>62,890</b>	<b>-</b>	<b>-</b>	<b>-</b>

**GATEWAY PARK MASTER HOA  
2022 Reserve Cash Budget**

	1/1/21 - 9/30/21	1/1/21 - 12/31/21	2021	2022
	<b>Actual</b>	<b>Projected</b>	<b>Annual Budget</b>	<b>Annual Budget</b>
<b>RESERVES</b>				
<u>Reserve Income</u>				
Reserve - Starting Balance		128,327	-	157,500.00
Reserve Income - Transfer from Operating	-	-	29,173	10,390
Reserve Income - Save for Balloon Payment	-	-	-	-
Reserve Interest	-	-	-	-
Reserve Expenses - Reserve Study	-	-	-	-
<b>Reserve Balance</b>	<b>77,567</b>	<b>128,327</b>	<b>29,173</b>	<b>167,890</b>