

**GATEWAY PARK MASTER HOA  
2024 OPERATING BUDGET**

	1/1/23 - 8/31/23	1/1/23 - 12/31/23	2023	2024
	<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	198,330	198,330	198,330
Late Fees	30	20	-	-
Interest Charges	52	197	-	-
Fines Revenue	-	-	-	-
Interest Revenue	386	250	-	-
Lien Fees Reimbursement	-	-	-	-
Admin Fees Reimbursement	-	-	-	-
<u>Total Income</u>	149,216	198,797	198,330	198,330
<b>TOTAL INCOME</b>	<b>149,216</b>	<b>198,797</b>	<b>198,330</b>	<b>198,330</b>
<b>EXPENSE</b>				
<u>Administrative</u>				
Management and Accounting	7,600	11,400	11,400	11,700
1120H	250	250	250	250
Administrative Fee	-	-	-	-
Publication & Recording	-	-	-	-
Compliance	40	40	60	50
Legal	-	-	2,500	2,500
Insurance	1,103	2,500	2,500	3,000
Printing and Reproduction	39	200	200	200
Postage and Delivery	59	100	100	100
Meeting Room Rental	-	-	-	-
Website Maintenance	3,587	-	-	750
Contingency / Misc.	-	-	500	500
Total Administrative	12,678	14,490	17,510	19,050
<u>Loan</u>				
FNBO Loan Payment	14,210	21,435	21,435	22,239
FNBO Interest	8,934	13,283	13,283	12,478
Total Loan	23,144	34,718	34,718	34,717
<u>Grounds Maintenance</u>				
Landscaping - Contract	25,662	32,077	32,077	34,502
Landscaping - Non-contract	884	884	10,000	10,000
Maint. & Repair - Irrigation	5,764	10,000	10,000	10,000
Maint. & Repair - Pumphouse	1,678	27,237	40,000	30,000
Maint. & Repair - Grounds and Pumphouse Bldg	425	425	5,000	5,000
Tree and Shrub Maintenance	10,628	12,500	12,500	12,500
Pest Control	-	-	1,000	1,000
Pet Waste Station Maintenance	625	1,000	1,000	1,000
Snow Removal	2,142	7,500	7,500	7,500
Water Share Annual Assessments	4,990	4,990	4,500	5,500
Utilities - Electric	4,471	10,000	10,000	10,000
Utilities - Water	165	250	250	250
Total Grounds Maintenance	57,434	106,863	133,827	127,252
<b>TOTAL OPERATING EXPENSE</b>	<b>93,256</b>	<b>156,071</b>	<b>186,055</b>	<b>181,019</b>
<u>Other</u>				
Reserve Study	475	950	-	-
Transfer to Reserves	-	42,726	12,275	17,311
<u>Total Other</u>	-	42,726	12,275	17,311
<b>TOTAL EXPENSE</b>	<b>93,256</b>	<b>198,797</b>	<b>198,330</b>	<b>198,330</b>
<b>OPERATING NET INCOME</b>	<b>55,960</b>	<b>-</b>	<b>-</b>	<b>-</b>

**GATEWAY PARK MASTER HOA  
2024 Reserve Cash Budget**

	1/1/23 - 8/31/23	1/1/23 - 12/31/23	2023	2024
	<b>Actual</b>	<b>Projected</b>	<b>Annual Budget</b>	<b>Annual Budget</b>
<b>RESERVES</b>				
<u>Reserve Income</u>				
Reserve Savings - Starting Balance	94,666	94,666	94,666	94,666
Reserve Loan - Starting Balance	120,981	120,981	120,981	163,707
Reserve Income - Transfer from Operating	-	-	-	-
Reserve Income - Save for Balloon Payment	-	42,726	12,275	17,311
Reserve Interest	-	-	-	-
Reserve Expenses - Reserve Study	-	-	-	-
<b>Reserve Balance</b>	<b>215,647</b>	<b>258,373</b>	<b>227,922</b>	<b>275,684</b>