

**GATEWAY PARK MASTER HOA  
2025 OPERATING BUDGET**

	1/1/24 - 8/31/24	1/1/24 - 12/31/24	2024	2025
	<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	225,000
Late Fees	30	30	-	-
Interest Charges	39	39	-	-
Fines Revenue	-	-	-	-
Interest Revenue	2,053	5,600	-	-
Lien Fees Reimbursement	-	-	-	-
Admin Fees Reimbursement	-	-	-	-
<u>Total Income</u>	150,870	203,999	198,330	225,000
<b>TOTAL INCOME</b>	<b>150,870</b>	<b>203,999</b>	<b>198,330</b>	<b>225,000</b>
<b>EXPENSE</b>				
<u>Administrative</u>				
Management and Accounting	7,800	11,700	11,700	11,700
1120H	250	250	250	250
Administrative Fee	-	-	-	-
Publication & Recording	-	-	-	-
Compliance	53	53	50	75
Legal	-	235	2,500	2,500
Insurance	2,019	3,489	3,000	4,000
Printing and Reproduction	27	200	200	200
Postage and Delivery	61	150	100	150
Meeting Room Rental	-	-	-	-
Website Maintenance	468	468	750	500
Contingency / Misc.	-	-	500	-
Total Administrative	10,678	16,545	19,050	19,375
<u>Loan</u>				
FNBO Loan Payment	-	22,239	22,239	21,171
FNBO Interest	8,414	12,478	12,478	11,570
Total Loan	8,414	34,717	34,717	32,741
<u>Grounds Maintenance</u>				
Landscaping - Contract	27,602	34,502	34,502	36,758
Landscaping - Non-contract	-	-	10,000	25,000
Maint. & Repair - Irrigation	1,614	5,000	10,000	10,000
Maint. & Repair - Pumphouse	-	9,375	30,000	30,000
Maint. & Repair - Grounds and Pumphouse Bldg	-	6,000	5,000	10,000
Tree and Shrub Maintenance	-	12,500	12,500	15,000
Pest Control	-	-	1,000	-
Pet Waste Station Maintenance	1,300	2,000	1,000	2,000
Snow Removal	2,060	7,500	7,500	7,500
Water Share Annual Assessments	5,185	5,185	5,500	6,000
Utilities - Electric	6,340	9,160	10,000	10,000
Utilities - Water	173	265	250	300
Asphalt	12,380	12,380	-	-
Total Grounds Maintenance	56,654	103,867	127,252	152,558
<b>TOTAL OPERATING EXPENSE</b>	<b>75,746</b>	<b>155,129</b>	<b>181,019</b>	<b>204,674</b>
<u>Other</u>				
Reserve Study	-	-	-	-
Transfer to Reserves	-	-	17,311	20,326
<u>Total Other</u>	-	-	17,311	20,326
<b>TOTAL EXPENSE</b>	<b>75,746</b>	<b>155,129</b>	<b>198,330</b>	<b>225,000</b>

OPERATING NET INCOME	75,124	48,870	-	-
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**GATEWAY PARK MASTER HOA  
2025 RESERVE BUDGET**

	1/1/24 - 8/31/24	1/1/24 - 12/31/24	2024	2025
	<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	67,247	67,247	67,247	67,247
Reserve Loan - Starting Balance	209,010	209,010	209,010	257,880
Reserve Income - Transfer from Operating	-	-	-	-
Reserve Income - Save for Balloon Payment	-	48,870	17,311	20,326
Reserve Interest	-	-	-	4,000
Reserve Expenses - Loan Balloon Payment	-	-	-	-
<b>Reserve Balance</b>	<b>276,257</b>	<b>325,127</b>	<b>293,568</b>	<b>349,453</b>