

Gates Mill Homeowners Association, Inc.

Budget 2020

Assessment Income:

Number of homes in community	180	
2019 Assessment Amount	\$	450.00
2020 Assessment Amount	\$	500.00
Total Assessment Income (at 100% collection)		\$90,000.00
Anticipated Collection Rate for 2020		94%
Total Anticipated Collections:		\$84,600.00

Ordinary Expenses:

Amenities Area

Pool Management Contract	3,540.00
Pool Repairs & Maintenance	1,500.00
Pool Permit	200.00
Tennis Court Repairs & Main	750.00
Playground R&M/Mulch	750.00
Building Structures Repairs/Maint	500.00
Janitorial Services	1,000.00
Janitorial Supplies	305.00
Camera System Repairs/Maint	500.00
Termite Bond	145.00
Pest Control	260.00
Amenity Access Costs	400.00
General R&M-Recreation Area	600.00
Total Amenities Area	10,450.00

Common Area

Landscape Contract	10,800.00
Landscape Repairs/Maint	2,170.00
Seasonal Flowers	1,490.00
Pine Straw & Mulch	1,100.00
Signs & Entrances	300.00
Irrigation Repairs/Maint	35.00
Back Flow Certifications	150.00
Fence Repairs & Maintenance	450.00
Total Common Area	16,495.00

General & Administrative

Tax Prep Fees	250.00
Administrative Fees	2,000.00
Corporate License	30.00
Insurance - General Liability	2,245.00
Insurance - Property	1,187.00
Insurance - Environmental & Misc	1,534.00
Insurance - Directors & Officers	1,320.00
Insurance - Fidelity & Cyber Bond	660.00
Legal Fees	6,400.00
Management Fees	10,800.00
Office Supplies	25.00
Postage & Mail	2,600.00
Printing & Documentation	1,010.00
Newsletter	600.00
Social Activities	1,000.00
Yard of the Month	200.00
Taxes - Property	975.00
Website	170.00
Total General & Administrative	\$33,006.00

Utilities

Electricity	8,720.00
Gas	505.00
Water & Sewer	2,385.00
Sanitation	520.00
Telephone	600.00
Internet/DSL	660.00
Irrigation	1,645.00
Total Utilities	15,035.00

Total Ordinary Expenses 74,985.00

Capital Reserve Contribution	9,614.00
	9,614.00

Net Income \$0.00

Capital Projects

Capital Projects:	
Pool Rehab/Renovation	2,000.00
Pool Furniture	2,000.00
Cabana Renovation-inside clubhouse/bathroom	15,750.00
Tennis Pavilion Instal/Renovation	500.00
Landscape- Tree Removal	5,000.00
Signage Install/Renovation	500.00
Paving/Sidewalk 2 yr plan	40,000.00
Total Reserve Projects	65,750.00