

**Gates Mill Homeowners Association, Inc.
Budget 2021**

Assessment Income:

Number of homes in community		180
2020 Assessment Amount	\$	500.00
2021 Assessment Amount	\$	500.00

Total Assessment Income (at 100% collection) \$90,000.00

Anticipated Collection Rate for 2021 98%

Total Anticipated Collections: \$88,200.00

Ordinary Expenses:

Amenities Area

Pool Management Contract	4,700.00
Pool Repairs & Maintenance	1,600.00
Pool Permit	200.00
Tennis Court Repairs & Main	350.00
Playground R&M/Mulch	750.00
Building Structures Repairs/Maint	1,000.00
Janitorial Services	775.00
Janitorial Supplies	225.00
Camera System Repairs/Maint	500.00
Termite Bond	145.00
Pest Control	260.00
Amenity Access Costs	500.00

Total Amenities Area 11,005.00

Common Area

Landscape Contract	10,800.00
Landscape Repairs/Maint	1,500.00
Seasonal Flowers	900.00
Pine Straw & Mulch	1,000.00
Signs & Entrances	200.00
Irrigation Repairs/Maint	400.00
Back Flow Certifications	150.00
Fence Repairs & Maintenance	500.00

Total Common Area 15,450.00

General & Administrative

Tax Prep Fees	275.00
Administrative Fees	1,620.00
Corporate License	30.00
Insurance - General Liability	725.00
Insurance - Property	1,200.00
Insurance - Directors & Officers	400.00
Insurance - Fidelity & Cyber Bond	750.00
Legal Fees	2,800.00
Management Fees	11,400.00
Postage & Mail	1,395.00
Printing & Documentation	1,245.00
Newsletter	250.00
Social Activities	3,000.00
Yard of the Month	150.00
Taxes - Property	1,050.00
Website	140.00

Total General & Administrative \$26,430.00

Utilities

Electricity	9,760.00
Gas	500.00
Water & Sewer	1,100.00
Sanitation	520.00
Telephone	660.00
Internet/DSL	720.00
Irrigation	1,710.00

Total Utilities 14,970.00

Total Ordinary Expenses 67,855.00

Capital Reserve Contribution 20,345.00

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Net Income \$0.00

Capital Projects

Capital Projects:

Pool Enhancements (Deck/Grill)	7,500.00
Cabana Renovation-(2-3 yr plan)	30,000.00

Total Reserve Projects 37,500.00