

# Gatewood Homeowners Association, Inc.

## 2017 Approved Budget

Description	2016 Budget	2016 Projected Actual	Approved 2017 Budget
<b>INCOME</b>			
<b>Maintenance Fees - \$36,000</b> 180 Homes X 200 Assmnt	28,775	30,638	32,400
Late Fees	0	1,230	0
Legal Fees	0	0	0
Interest Inc - Reserve	0	3	0
Maint Reserve Revenue	2,725	2,725	3,600
	31,500	34,596	36,000
<b>EXPENSES</b>			
<b>Administrative</b>			
Management Fees	6,675	6,675	6,675
Professional Fees	1,000	1,500	1,300
Accounting	300	250	235
Insurance	1,700	1,626	1,650
Administrative	1,000	1,000	1,600
Website Hosting	150	145	145
	10,825	11,196	11,605
<b>Utilities</b>			
Electricity	1,000	900	900
Water + Sewer	700	1,194	1,200
Stormwater Tax	100	50	55
	1,800	2,144	2,155
<b>Grounds</b>			
Lawn Care	12,000	12,500	13,000
Landscape Misc	500	150	300
Snow Removal	500	250	0
Irrigation	450	460	600
Pond Maintenance	1,950	1,800	2,000
	15,400	15,160	15,900
<b>General</b>			
Common Area Maint	600	3,375	2,440
Flags	150	300	300
	750	3,675	2,740
Total Expenses	28,775	32,175	32,400
<b>NET INCOME (LOSS)</b>	2,725	2,421	3,600