

GATEWAY GREENS COMMUNITY ASSOCIATION
1179.50
APPROVED ANNUAL BUDGET
FOR THE PERIOD: JANUARY 1, 2010 - DECEMBER 31, 2010

2008 ACTUAL	2009 BUDGET	8/31/2009 ACTUAL	12/31/2009 ESTIMATE	ACCOUNT NO.	DESCRIPTION	Approved 2010 BUDGET	PER MONTH	PER UNIT
1,500,022.66	1,482,748.00	971,786.66	1,457,679.99	6310	Regular Assessment Fees	1,538,082.25	128,173.52	108.67
155,820.00	81,500.00	61,125.00	91,687.50	6315	Reserve Income	51,649.00	4,304.08	3.65
-	-	(10.00)	(15.00)	6320	NSF	-	-	-
-	-	12,500.00	18,750.00	6330	Resale Capital Contribution	-	-	-
16,982.26	-	17,881.90	26,822.85	6340	Late Fees	-	-	-
0.00	-	(25.00)	(37.50)	6350	Admin/Late Fee	-	-	-
4,623.66	-	2,351.09	3,526.64	6910	Interest Income	-	-	-
75.00	-	75.00	112.50	6920	Application Fee	-	-	-
2,103.88	-	1,113.05	1,669.58	6930	Misc. Income	-	-	-
162,711.06	-	-	-	6935	WCI Settlement	-	-	-
2,900.00	-	-	-	6940	Special Assessment	-	-	-
-	-	7,900.00	11,850.00	6945	Transponder/Remote Income	-	-	-
6,330.00	0.00	2,017.77	3,026.66	6950	Bar Code Income	0.00	-	-
1,851,568.52	1,564,248.00	1,076,715.47	1,615,073.21		TOTAL REVENUE	1,589,731.25	132,477.60	112.32
87,338.00	86,000.00	53,792.00	86,000.00	7010	Management Contract	95,556.00	7,963.00	6.75
10,825.00	10,000.00	10,350.00	10,350.00	7020	Accounting Fees	11,000.00	916.67	0.78
30,577.93	40,000.00	24,683.10	37,024.65	7030	Legal/Collection Costs	35,000.00	2,916.67	2.47
27,378.84	27,000.00	11,760.84	17,641.26	7040	Office Expenses	20,000.00	1,666.67	1.41
61.25	-	61.25	61.25	7046	Annual Corporate Report	61.25	5.10	0.00
372.00	500.00	234.58	351.87	7055	Meeting Expense	500.00	41.67	0.04
1,471.91	500.00	0.00	-	7090	Misc. Expense	500.00	41.67	0.04
-	25,000.00	16,666.64	24,999.96	7092	Bad Debt Reserve	25,000.00	2,083.33	1.77
1,440.00	5,000.00	1,399.25	4,584.38	7095	Contingency	5,000.00	416.67	0.35
			-					
159,464.93	194,000.00	118,947.66	181,013.37		TOTAL ADMINISTRATIVE EXP.	192,617.25	16,051.44	13.61
137,480.00	140,000.00	91,020.00	136,530.00	8010	Lawn Service Contract	136,000.00	11,333.33	9.61
5,190.00	14,400.00	1,225.00	1,837.50	8015	Lawn Maintenance Enforced	6,000.00	500.00	0.42
2,892.00	-	-	-	8020	Plants/Landscaping Repairs	2,000.00	-	-
27,241.50	18,000.00	13,414.00	19,121.00	8030	Tree Trimming	25,000.00	2,083.33	1.77
30,023.50	30,000.00	28,808.75	32,160.13	8040	Annual Plantings	30,000.00	2,500.00	2.12
26,721.00	25,000.00	1,237.50	20,000.00	8055	Mulch	27,000.00	2,250.00	1.91
1,794.94	500.00	510.61	765.92	8060	Supplies	500.00	41.67	0.04
10,432.71	18,200.00	4,382.25	6,573.38	8070	Maintenance Person/Services	9,000.00	750.00	0.64
477.50	500.00	783.10	1,174.65	8075	Street Sign R&M	750.00	62.50	0.05
11,348.16	12,000.00	7,665.50	11,498.25	8080	Street Light R&M	6,000.00	500.00	0.42

24,844.12	11,000.00	10,501.49	15,752.24	8085 Irrigation Repairs/Maintenance	7,000.00	583.33	0.49
2,486.70	500.00	1,657.42	2,486.13	8090 Walls, Monument Sign R&M	1,500.00	125.00	0.11
-	2,500.00	-	-	8095 Road Repair & Maint.	2,500.00	208.33	0.18
-							
280,932.13	272,600.00	161,205.62	247,899.19	TOTAL MAINTENANCE REPAIR EXPENSES	253,250.00	20,937.50	17.75
313,258.90	317,000.00	203,630.29	305,445.44	8100 Wages	317,000.00	26,416.67	22.40
11,981.69	3,500.00	907.74	1,361.61	8105 Gatehouse R&M	2,000.00	166.67	0.14
0.00	19,538.00	12,976.84	19,465.26	8110 Security Service Contract	19,600.00	1,633.33	1.38
5,936.70	7,000.00	2,192.92	3,289.38	8115 Vehicle Fuel	3,500.00	291.67	0.25
1,533.61	2,000.00	738.50	1,107.75	8120 Vehicle R&M	1,500.00	125.00	0.11
18,450.42	4,000.00	8,800.52	13,200.78	8125 Gate R&M	10,000.00	833.33	0.71
3,189.61	2,900.00	3,209.36	4,814.04	8130 Security Supplies	3,500.00	291.67	0.25
2,600.00	7,800.00	5,200.00	7,800.00	8150 Depreciation-Vehicle	7,800.00	650.00	0.55
356,950.93	363,738.00	237,656.17	356,484.26	TOTAL PRIVACY & SAFETY EXPENSE	364,900.00	30,408.33	25.78
4,377.96	6,000.00	5,815.14	8,722.71	8510 Irrigation Water	9,000.00	750.00	0.64
26,337.92	30,000.00	17,050.07	25,575.11	8520 Electricity	28,000.00	2,333.33	1.98
10,754.96	11,000.00	8,590.08	12,885.12	8530 Telephone	11,000.00	916.67	0.78
292.32	300.00	190.89	286.34	8540 Trash	300.00	25.00	0.02
559,611.25	576,110.00	443,817.57	665,726.36	8560 Cable TV	656,915.00	54,742.92	46.41
601,374.41	623,410.00	475,463.75	713,195.63	TOTAL UTILITY EXPENSES	705,215.00	58,767.92	49.82
993.36	2,500.00	1,385.66	2,078.49	8600 Vehicle Insurance	2,100.00	175.00	0.15
823.40	2,500.00	1,646.80	2,470.20	8610 Property Insurance	2,500.00	208.33	0.18
13,840.40	11,000.00	7,079.98	10,619.97	8620 Building & Liability	11,000.00		-
15,657.16	16,000.00	10,112.44	15,168.66	TOTAL INSURANCE EXPENSE	15,600.00	383.33	0.32
13,500.00	13,000.00	-	-	8655 Christmas Decorations	6,500.00	541.67	0.46
13,500.00	13,000.00	0.00	15,168.66	TOTAL COMMON AREA MAINTENANCE EX	6,500.00	925.00	0.46
1,427,879.56	1,482,748.00	1,003,385.64	1,528,929.76	TOTAL OPERATING EXPENSES	1,538,082.25	127,473.52	107.75
155,818.25	81,500.00	61,125.00	81,500.00	9150 RESERVES	51,649.00	4,304.08	3.65
1,583,697.81	1,564,248.00	1,064,510.64	1,610,429.76	TOTAL EXPENSES	1,589,731.25	132,477.60	112.32
	1,321			YEARLY MAINTENANCE FEES	1,348		
	330			QUARTERLY MAINTENANCE FEES	337		

Gateway Greens Community Associator

Budget 2010 Capital Reserves

	EST Life	COST TO REPLACE	EST REMAINING LIFE	Beginning Balance	2009 ALLOCATIONS (Funding)	PROJECTED 2009 DISBURSEMENTS	Variance	12/31/2009 Balance	2010 Approved Budget	PER MONTH	PER UNIT
Lights	23	48,600.00	15	43,895	0	37,058	(37,058)	6,837	14,163	1180.25	1.00
Paving/Roads	25	817,220.00	See Below	431,342	50,000	90,112	(40,112)	391,230	27,090	2,257.50	1.91
Walls/Signs*	25	125,000.00	4	14,195	8,000	17,014	(9,014)	5,181	0	0.00	0.00
Landscape	10	100,000.00	1	142,489	8,000	18,645	(10,645)	131,844	0	0.00	0.00
Security/car	4	20,000.00	4	16,000	0	9,000	(9,000)	7,000	3,250	270.83	0.23
Security Gates	12	175,000.00	11	74,610	8,500	57,637	(49,137)	25,473	13,593	1,132.78	0.96
Paint	5	75,000.00	4	66,144	7,000	29,052	(22,052)	44,092	7,727	643.92	0.55
Capital				0	0	0	0	0	0	0.00	0.00
Interest				0	14,174	0	14,174	14,174	-14,174	-1,181.17	-1.00
				788,675	95,674	258,518		625,830	51,649	4,304.12	3.65

Paving/Roads:	\$481,342	2009	2013	2017	2020	2024
(PV)		(90,112)				
Phase I			(75,888)			
Phase II				(224,000)		
Phase III					(262,000)	
Phase IV						(166,000)
Balance before funding	391,230	315,342	194,542	35,742	(52,858)	
Funding @ \$25,800 per year (PV)		103,200	103,200	77,400	103,200	
Balance		418,542	297,742	113,142	50,342	

Funding should be increased 5% each year

* Zero out and eliminate line item going forward