

Mill River Property Owner's Association, Inc.

Master

Working 2019 Budget

							2019	2019	2019
				2018 Budget	2019 Approved Budget		River Life	Edgewater	Summer Walk
Ordinary Income/Expense							54 homes/\$574 yr	35 homes @\$800/yr	\$519/yr 43 homes
			Income				\$239/master operating	\$36/master operating	\$239/yr for oper master
			4000 - Annual Assessment Income				\$60/master reserve	\$23/master reserves	\$60/yr for reserve master
			4001 - Operating Assessment	28,781.00	24,443.00		\$120/RL operating	\$741/Edgewater operating	\$140/yr for oper Summer Walk
			4002 - Capital Reserve Assessment	6,145.00	6,625.00		\$155/RL reserve	\$115/Edgewater reserves	\$80/yr for reserve Summer Walk
			Total 4000 - Annual Assessment Income	34,926.00	31,068.00	actual operating income			
			4010 - Commercial Assessment			2019			
			4011 - Commercial Operating & Maint	3,660.00	3,660.00	10 x 366			
			4012 - Commercial Reserve Assessment	1,000.00	1,000.00	10 x 100			
			Total 4010 - Commercial Assessment	4,660.00	4,660.00				
			4030 - Rivers Edge			2019			
			4031 - Rivers Edge Operating & Mainten	6,468.00	5,918.00	22 x 269			
			4032 - Rivers Edge Reserve Assessment	1,210.00	1,210.00	22 x 55			
			Total 4030 - Rivers Edge	7,678.00	7,128.00				
			4050 - Condos at Mill River Assessment			2019			
			4051 - Condos Operating & Maintenance	25,155.00	22,230.00	117 x 190			
			4052 - Condos Reserve Assessment	5,850.00	5,850.00	117 x 50			
			Total 4050 - Condos at Mill River Assessment	31,005.00	28,080.00				
			4100 - Other Income						
			4101 - Interest Income	0.00	0.00				
			4102 - Gate Keys	0.00	0.00				
			4103 - Late Fee / Finance Charges	0.00	0.00				
			Total 4100 - Other Income	0.00	0.00				
			Total Income	78,269.00	70,936.00				
			Gross Profit	78,269.00	70,936.00				

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Expense										
5000 · Professional Fees										
				5001 · Management Fee	11,000.00	11,100.00	\$925/mo			
				5002 · Accounting (CPA)	300.00	275.00	trend			
				5003 · Administrative Expense	2,000.00	2,000.00	trend			
				5004 · Meeting Expense	375.00	375.00	trend			
				5005 · Legal Fees	1,500.00	1,500.00	same			
				5010 · Postage and Delivery	525.00	525.00	trend			
				5011 · Printing and Reproduction	650.00	650.00	trend			
				5012 · Bank Service Fee	0.00	0.00				
				5013 · Non-payment owner fees	0.00	0.00				
				5014 · Reserve Study	0.00	1,300.00	revise in 2019			
				5015 · Web-Site	80.00	100.00	trend			
				Total 5000 · Professional Fees	16,430.00	17,825.00				
5100 · Insurance Expense										
				5101 · General Liability Insurance	3,000.00	3,100.00	increase			
				5102 · Directors & Officers	2,000.00	2,100.00	increase			
				Total 5100 · Insurance Expense	5,000.00	5,200.00				
5200 · Landscaping and Groundskeeping										
				5201 · Landscape Maintenance	16,000.00	14,000.00	trend			
				5202 · Sprinkler Repair / Maintenance	5,000.00	3,000.00	trend			
				5205 · Tree & Plant Maintenance	5,000.00	3,500.00	trend			
				5210 · Snow Removal	0.00	0.00				
				5213 · Geese Waste Pick-up	2,000.00	2,000.00	same			
				Total 5200 · Landscaping and Groundskeeping	28,000.00	22,500.00				
5300 · Repairs and Maintenance										
				5301 · Restroom Maintenance	1,000.00	1,000.00	same			
				5302 · Equipment Repairs / Maintenance	500.00	600.00	increase			
				5303 · Other Maintenance	500.00	500.00	same			
				5399 · Misc. Expense	500.00	500.00	same			
				Total 5300 · Repairs and Maintenance	2,500.00	2,600.00				

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5400 · Taxes									
			5401 · State Income Tax	30.00	10.00	actual			
			5402 · Property Tax	0.00	20.00				
			Total 5400 · Taxes	30.00	30.00				
6800 · Utilities									
			6801 · Water	5,000.00	5,000.00	trend			
			6802 · Electricity	1,500.00	1,500.00	trend			
			Total 6800 · Utilities	6,500.00	6,500.00				
			7000 · Reserve Expense	14,205.00	14,685.00				
			7001 · Reserve Interest Expense	0.00	0.00				
			7002 · Due to Sub Assoc Reserve	0.00	0.00				
			Total Expense	72,665.00	69,340.00				
			Net Ordinary Income	5,604.00	1,596.00				

2019 Anticipated Reserve Expenditures

Ten (10) tree replacement and addition	\$12,000.00 per quote
Volleyball beach area	\$6,000.00 per quote
Asphalt sealing - pathways - neighborhood Board decision	\$4,500.00 per quote
Anticipated Reserves expenditures	\$22,500.00