

**Mill River Property Owner's Association, Inc.  
Summer Walk Approved 2020 Budget**

				2019 Budget	Approved 2020 Budget	Notes
<b>Ordinary Income/Expense</b>						<b>\$519/hr 43 lots</b>
<b>Income</b>						\$239/hr oper master
4000 · Annual Assessment Income						\$60/hr res. Master
4001 · Operating Assessment				6,020.00	5,987.90	\$140/hr oper
4002 · Capital Reserve Assessment				3,440.00	3,421.66	\$80/hr reserve
<b>Total 4000 · Annual Assessment Income</b>				<b>9,460.00</b>	<b>9,409.56</b>	
<b>4100 · Other Income</b>						
4101 · Interest Income				0.00	0.00	
4103 · Late Fee / Finance Charges				0.00	0.00	
4104 · Legal Fees				0.00	0.00	
<b>Total 4100 · Other Income</b>				<b>0.00</b>	<b>0.00</b>	
<b>Total Income</b>				<b>9,460.00</b>	<b>9,409.56</b>	
<b>Gross Profit</b>				<b>9,460.00</b>	<b>9,409.56</b>	
<b>Expense</b>						
5000 · Professional Fees						
5001 · Management Fee				2,820.00	2,820.00	
5003 · Administrative Expense				0.00	0.00	
<b>Total 5000 · Professional Fees</b>				<b>2,820.00</b>	<b>2,820.00</b>	
5210 · Snow Removal				2,000.00	3,000.00	
<b>Total 5200 · Landscaping and Groundskeeping</b>				<b>2,000.00</b>	<b>3,000.00</b>	
5300 · Repairs and Maintenance						
5303 · Other Maintenance				600.00	200.00	
5399 · Misc. Expense				785.00	0.00	
<b>Total 5300 · Repairs and Maintenance</b>				<b>1,385.00</b>	<b>200.00</b>	
5400 · Taxes						
5401 · State Income Tax				0.00	0.00	
5402 · Property Tax				0.00	90.00	
5403 · Federal Income Tax				0.00	0.00	
<b>Total 5400 · Taxes</b>				<b>0.00</b>	<b>90.00</b>	
7000 · Reserve Expense				3,440.00	3,440.00	
7001 · Reserve Interest Expense				0.00	0.00	
7003 · Year End Reserve Transfer				0.00	0.00	
<b>Total Expense</b>				<b>9,645.00</b>	<b>9,550.00</b>	
<b>Net Ordinary Income</b>				<b>-185.00</b>	<b>-140.44</b>	
<b>Other Expense</b>						
8000 · Reserve Expenditures						
8099 · Reserve Transfer				0.00	0.00	
<b>Total 8000 · Reserve Expenditures</b>				<b>0.00</b>	<b>0.00</b>	
<b>Total Other Expense</b>				<b>0.00</b>	<b>0.00</b>	
<b>Net Other Income</b>				<b>0.00</b>	<b>0.00</b>	
<b>Net Income</b>				<b>-185.00</b>	<b>-140.44</b>	