

**Mill River Property Owner's Association, Inc.**

**Master**

							<b>Approved 2020 Budget</b>						
							2019 Approved Budget	2020 Approved Budget			River Life	Edgewater	Summer Walk
<b>Ordinary Income/Expense</b>											59 homes/\$574 yr	35 homes @\$800/yr	\$519/yr 43 homes
<b>Income</b>											\$239/master operating	\$36/master operating	\$239/yr for oper master
<b>4000 - Annual Assessment Income</b>											\$60/master reserve	\$23/master reserves	\$60/yr for reserve master
<b>4001 - Operating Assessment</b>							24,443.00	25,638.00			\$120/RL operating	\$741/Edgewat er operating	\$140/yr for oper Summer Walk
<b>4002 - Capital Reserve Assessment</b>							6,625.00	6,925.00			\$155/RL reserve	\$115/Edgewat er reserves	\$80/yr for reserve Summer Walk
<b>Total 4000 - Annual Assessment Income</b>							31,068.00	32,563.00					
<b>4010 - Commercial Assessment</b>													
<b>4011 - Commercial Operating &amp; Maint</b>							3,660.00	3,660.00	10 x 366				
<b>4012 - Commerical Reserve Assessment</b>							1,000.00	1,000.00	10 x 100				
<b>Total 4010 - Commercial Assessment</b>							4,660.00	4,660.00					
<b>4030 - Rivers Edge</b>													
<b>4031 - Rivers Edge Operating &amp; Mainten</b>							5,918.00	5,918.00	22 x 269				
<b>4032 - Rivers Edge Reserve Assessment</b>							1,210.00	1,210.00	22 x 55				
<b>Total 4030 - Rivers Edge</b>							7,128.00	7,128.00					
<b>4050 - Condos at Mill River Assessment</b>													
<b>4051 - Condos Operating &amp; Maintenance</b>							22,230.00	22,230.00	117 x 190				
<b>4052 - Condos Reserve Assessment</b>							5,850.00	5,850.00	117 x 50				
<b>Total 4050 - Condos at Mill River Assessment</b>							28,080.00	28,080.00					
<b>4100 - Other Income</b>													
<b>4101 - Interest Income</b>							0.00	0.00					
<b>4102 - Gate Keys</b>							0.00	0.00					
<b>4103 - Late Fee / Finance Charges</b>							0.00	0.00					
<b>Total 4100 - Other Income</b>							0.00	0.00					
<b>Total Income</b>							70,936.00	72,431.00					
<b>Gross Profit</b>							70,936.00	72,431.00					
<b>Expense</b>													

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<b>5000 · Professional Fees</b>														
						5001 · Management Fee	11,100.00	11,100.00						
						5002 · Accounting (CPA)	275.00	185.00						
						5003 · Administrative Expense	2,000.00	2,000.00						
						5004 · Meeting Expense	375.00	375.00						
						5005 · Legal Fees	1,500.00	1,500.00						
						5010 · Postage and Delivery	525.00	400.00						
						5011 · Printing and Reproduction	650.00	400.00						
						5012 · Bank Service Fee	0.00	0.00						
						5013 · Non-payment owner fees	0.00	0.00						
						5014 · Reserve Study	1,300.00	0.00						
						5015 · Web-Site	100.00	100.00						
						<b>Total 5000 · Professional Fees</b>	<b>17,825.00</b>	<b>16,060.00</b>						
<b>5100 · Insurance Expense</b>														
						5101 · General Liability Insurance	3,100.00	3,100.00						
						5102 · Directors & Officers	2,100.00	2,100.00						
						<b>Total 5100 · Insurance Expense</b>	<b>5,200.00</b>	<b>5,200.00</b>						
<b>5200 · Landscaping and Groundskeeping</b>														
						5201 · Landscape Maintenance	14,000.00	20,000.00						
						5202 · Sprinkler Repair / Maintenance	3,000.00	4,000.00						
						5205 · Tree & Plant Maintenance	3,500.00	3,500.00						
						5213 · Geese Waste Pick-up	2,000.00	1,000.00						
						<b>Total 5200 · Landscaping and Groundskeeping</b>	<b>22,500.00</b>	<b>28,500.00</b>						
<b>5300 · Repairs and Maintenance</b>														
						5301 · Restroom Maintenance	1,000.00	1,000.00						
						5302 · Equipment Repairs / Maintenance	600.00	600.00						
						5303 · Other Maintenance	500.00	500.00						
						5399 · Misc. Expense	500.00	500.00						
						<b>Total 5300 · Repairs and Maintenance</b>	<b>2,600.00</b>	<b>2,600.00</b>						
<b>5400 · Taxes</b>														
						5401 · State Income Tax	10.00	10.00						

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5402 · Property Tax							20.00	20.00						
<b>Total 5400 · Taxes</b>							30.00	30.00						
<b>6800 · Utilities</b>														
6801 · Water							5,000.00	6,000.00						
6802 · Electricity							1,500.00	1,000.00						
<b>Total 6800 · Utilities</b>							6,500.00	7,000.00						
<b>7000 · Reserve Expense</b>							14,685.00	13,041.00						
7001 · Reserve Interest Expense							0.00	0.00						
7002 · Due to Sub Assoc Reserve							0.00	0.00						
<b>Total Expense</b>							69,340.00	72,431.00						
<b>Net Ordinary Income</b>							1,596.00	0.00						