

GATEWAY GREENS COMMUNITY ASSOCIATION, INC.  
FORT MYERS, FL  
Operating Budget for Fiscal Year 2020

MEMBERSHIP	2019 Actual (thru 9.26.19)	2019 Adopted	% Membership by Type
Full Units (Homes)	1259	1315	98.21%
Partial Units (Lots)	24	24	1.79%
	1283	1339	100.00%

QUARTERLY MAINTENANCE FEES	2019 Budget	2020 Adopted	Allocated to Operating	Allocated to Cap Reserve
Full Units (Homes)	\$ 375.00	\$ 385.00	\$ 336.96	\$ 48.04
Partial Units (Lots)	\$ 224.00	\$ 229.00	\$ 180.96	\$ 48.04



DESCRIPTION	2019 BUDGET	2020 BUDGET AS ADOPTED	CHANGE %	2020 ADOPTED PER QTR	Homes (Full)		Lots (Partial)	
					2020 QUARTERLY ADOPTED PER HOME	2020 YEARLY ADOPTED PER HOME	2020 QUARTERLY ADOPTED PER LOT	2020 YEARLY ADOPTED PER LOT
<b>REVENUE</b>								
<b>Revenue from Assessments</b>								
Operating Assessment Fees	\$ 1,702,880.00	\$ 1,789,765.41	5.10%	\$ 447,441.35	\$ 336.96	\$ 1,347.86	\$ 180.96	\$ 723.86
Capital Reserve Assessment Fees	\$ 250,000.00	\$ 257,278.67	2.91%	\$ 64,319.67	\$ 48.04	\$ 192.14	\$ 48.04	\$ 192.14
<b>Subtotal - Revenue from Assessments</b>	<b>\$ 1,952,880.00</b>	<b>\$ 2,047,044.08</b>	<b>4.82%</b>	<b>\$ 511,761.02</b>	<b>\$ 385.00</b>	<b>\$ 1,540.00</b>	<b>\$ 229.00</b>	<b>\$ 916.00</b>
<b>Revenue from Other Sources</b>								
Resale Capital Contribution	\$ 79,000.00	\$ 65,000.00	-17.72%	\$ 16,250.00	\$ 12.14	\$ 48.54	\$ 12.14	\$ 48.54
Misc. Income	\$ -	\$ 1,200.00	-	\$ 300.00	\$ 0.22	\$ 0.90	\$ 0.22	\$ 0.90
Transfer from Retained Earnings	\$ 106,000.00	\$ 24,000.00	-	\$ 6,000.00	\$ 4.48	\$ 17.92	\$ 4.48	\$ 17.92
Transponder/Remote Income	\$ 11,000.00	\$ 11,000.00	0.00%	\$ 2,750.00	\$ 2.05	\$ 8.22	\$ 2.05	\$ 8.22
<b>Subtotal - Revenue from Other Sources</b>	<b>\$ 196,000.00</b>	<b>\$ 101,200.00</b>	<b>-48.37%</b>	<b>\$ 25,300.00</b>	<b>\$ 18.89</b>	<b>\$ 75.58</b>	<b>\$ 18.89</b>	<b>\$ 75.58</b>
<b>TOTAL REVENUE</b>	<b>\$ 2,148,880.00</b>	<b>\$ 2,148,244.08</b>	<b>-0.03%</b>	<b>\$ 537,061.02</b>	<b>\$ 403.89</b>	<b>\$ 1,615.58</b>	<b>\$ 247.89</b>	<b>\$ 991.58</b>

**OPERATING EXPENSES**

**Administrative**

Management Contract	\$ 118,645.00	\$ 122,916.00	3.60%	\$ 30,729.00	\$ 22.95	\$ 91.80	\$ 22.95	\$ 91.80
Accounting Fees	\$ 6,000.00	\$ 6,600.00	10.00%	\$ 1,650.00	\$ 1.23	\$ 4.93	\$ 1.23	\$ 4.93
Legal/Collection Costs	\$ 5,000.00	\$ 5,000.00	0.00%	\$ 1,250.00	\$ 0.93	\$ 3.73	\$ 0.93	\$ 3.73
Legal-General Matters	\$ 12,500.00	\$ 25,000.00	100.00%	\$ 6,250.00	\$ 4.67	\$ 18.67	\$ 4.67	\$ 18.67
Office Expenses	\$ 29,000.00	\$ 24,000.00	-17.24%	\$ 6,000.00	\$ 4.48	\$ 17.92	\$ 4.48	\$ 17.92
Web Site	\$ 1,200.00	\$ 1,200.00	0.00%	\$ 300.00	\$ 0.22	\$ 0.90	\$ 0.22	\$ 0.90
Taxes/Licenses & Fees	\$ 100.00	\$ 100.00	0.00%	\$ 25.00	\$ 0.02	\$ 0.07	\$ 0.02	\$ 0.07
Annual Corporate Report	\$ 61.25	\$ 61.25	0.00%	\$ 15.31	\$ 0.01	\$ 0.05	\$ 0.01	\$ 0.05
Meeting Expense	\$ 500.00	\$ 500.00	0.00%	\$ 125.00	\$ 0.09	\$ 0.37	\$ 0.09	\$ 0.37
Membership Fees	\$ 400.00	\$ 400.00	0.00%	\$ 100.00	\$ 0.07	\$ 0.30	\$ 0.07	\$ 0.30
Software Licenses	\$ 2,380.00	\$ 2,950.00	23.95%	\$ 737.50	\$ 0.55	\$ 2.20	\$ 0.55	\$ 2.20
Storage Unit Rent	\$ 1,600.00	\$ 1,600.00	0.00%	\$ 400.00	\$ 0.30	\$ 1.19	\$ 0.30	\$ 1.19
Bad Debt Reserve	\$ 3,000.00	\$ 3,000.00	0.00%	\$ 750.00	\$ 0.56	\$ 2.24	\$ 0.56	\$ 2.24
CAM Office Rent	\$ 7,320.00	\$ 7,500.00	2.46%	\$ 1,875.00	\$ 1.40	\$ 5.60	\$ 1.40	\$ 5.60
Contingency	\$ 2,400.00	\$ -	-100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Subtotal - Administrative</b>	<b>\$ 190,106.25</b>	<b>\$ 200,827.25</b>	<b>5.64%</b>	<b>\$ 50,206.81</b>	<b>\$ 37.50</b>	<b>\$ 149.98</b>	<b>\$ 37.50</b>	<b>\$ 149.98</b>

**Landscaping**

Lawn Service Contract	\$ 223,200.00	\$ 235,440.00	5.48%	\$ 58,860.00	\$ 43.96	\$ 175.83	\$ 43.96	\$ 175.83
Lawn Maintenance Enforced	\$ 1,200.00	\$ 1,200.00	0.00%	\$ 300.00	\$ 0.22	\$ 0.90	\$ 0.22	\$ 0.90
Plants/Landscaping Repairs	\$ 50,000.00	\$ 50,000.00	0.00%	\$ 12,500.00	\$ 9.34	\$ 37.34	\$ 9.34	\$ 37.34
Tree Trimming (Oak)	\$ 30,000.00	\$ 30,000.00	0.00%	\$ 7,500.00	\$ 5.60	\$ 22.40	\$ 5.60	\$ 22.40
Landscape Projects Reserve	\$ 20,000.00	\$ 20,000.00	0.00%	\$ 5,000.00	\$ 3.73	\$ 14.94	\$ 3.73	\$ 14.94
Annual Plantings	\$ 8,000.00	\$ 8,000.00	-	\$ 2,000.00	\$ 1.49	\$ 5.97	\$ 1.49	\$ 5.97
Supplies	\$ 1,000.00	\$ 1,000.00	-	\$ 250.00	\$ 0.19	\$ 0.75	\$ 0.19	\$ 0.75
Irrigation Repairs/Maintenance	\$ 20,000.00	\$ 30,000.00	50.00%	\$ 7,500.00	\$ 5.60	\$ 22.40	\$ 5.60	\$ 22.40
Landscaping Consultant	\$ 8,000.00	\$ 8,000.00	0.00%	\$ 2,000.00	\$ 1.49	\$ 5.97	\$ 1.49	\$ 5.97
Christmas Decorations	\$ 20,000.00	\$ 25,000.00	25.00%	\$ 6,250.00	\$ 4.67	\$ 18.67	\$ 4.67	\$ 18.67
<b>Subtotal - Landscaping</b>	<b>\$ 381,400.00</b>	<b>\$ 408,640.00</b>	<b>7.14%</b>	<b>\$ 102,160.00</b>	<b>\$ 76.30</b>	<b>\$ 305.18</b>	<b>\$ 76.30</b>	<b>\$ 305.18</b>

DESCRIPTION	2019 BUDGET	2020 BUDGET AS ADOPTED	CHANGE %	2020 ADOPTED PER QTR	Homes (Full)		Lots (Partial)	
					2020	2020	2020	2020
					QUARTERLY ADOPTED PER HOME	YEARLY ADOPTED PER HOME	QUARTERLY ADOPTED PER LOT	YEARLY ADOPTED PER LOT
<b>Access Control</b>								
Access Control Wages	\$ 225,000.00	\$ 210,417.79	-6.48%	\$ 52,604.45	\$ 39.29	\$ 157.15	\$ 39.29	\$ 157.15
Payroll Management/Taxes	\$ 38,250.00	\$ 40,084.59	4.80%	\$ 10,021.15	\$ 7.48	\$ 29.94	\$ 7.48	\$ 29.94
Vehicle Fuel	\$ 3,650.00	\$ 3,650.00	0.00%	\$ 912.50	\$ 0.68	\$ 2.73	\$ 0.68	\$ 2.73
Vehicle R&M	\$ 2,400.00	\$ 2,400.00	0.00%	\$ 600.00	\$ 0.45	\$ 1.79	\$ 0.45	\$ 1.79
Gate R&M	\$ 13,200.00	\$ 13,200.00	0.00%	\$ 3,300.00	\$ 2.46	\$ 9.86	\$ 2.46	\$ 9.86
Access Control Supplies	\$ 8,400.00	\$ 8,400.00	0.00%	\$ 2,100.00	\$ 1.57	\$ 6.27	\$ 1.57	\$ 6.27
Access Control Expenses	\$ -	\$ 6,000.00	<>	\$ 1,500.00	\$ 1.12	\$ 4.48	\$ 1.12	\$ 4.48
Lee County Sheriff	\$ 18,000.00	\$ 18,059.00	0.33%	\$ 4,514.75	\$ 3.37	\$ 13.49	\$ 3.37	\$ 13.49
Transponders	\$ 8,600.00	\$ 8,600.00	0.00%	\$ 2,150.00	\$ 1.61	\$ 6.42	\$ 1.61	\$ 6.42
Employee Recognition	\$ 1,000.00	\$ 1,100.00	10.00%	\$ 275.00	\$ 0.21	\$ 0.82	\$ 0.21	\$ 0.82
Dwelling Live	\$ 9,800.00	\$ 9,800.00	0.00%	\$ 2,450.00	\$ 1.83	\$ 7.32	\$ 1.83	\$ 7.32
<b>Subtotal - Access Control</b>	<b>\$ 328,300.00</b>	<b>\$ 321,711.38</b>	<b>-2.01%</b>	<b>\$ 80,427.84</b>	<b>\$ 60.07</b>	<b>\$ 240.26</b>	<b>\$ 60.07</b>	<b>\$ 240.26</b>
<b>Utilities</b>								
Irrigation Water	\$ 22,000.00	\$ 24,000.00	9.09%	\$ 6,000.00	\$ 4.48	\$ 17.92	\$ 4.48	\$ 17.92
Guardhouse Water/Sewer	\$ 800.00	\$ 1,200.00	-	\$ 300.00	\$ 0.22	\$ 0.90	\$ 0.22	\$ 0.90
Electricity	\$ 15,000.00	\$ 26,400.00	76.00%	\$ 6,600.00	\$ 4.93	\$ 19.72	\$ 4.93	\$ 19.72
Telephone/Internet	\$ 12,000.00	\$ 13,500.00	12.50%	\$ 3,375.00	\$ 2.52	\$ 10.08	\$ 2.52	\$ 10.08
Trash	\$ 325.00	\$ 360.00	10.77%	\$ 90.00	\$ 0.07	\$ 0.27	\$ 0.07	\$ 0.27
Cable TV	\$ 779,952.00	\$ 822,769.20	5.49%	\$ 205,692.30	\$ 156.42	\$ 625.68		
<b>Subtotal - Utilities</b>	<b>\$ 830,077.00</b>	<b>\$ 888,229.20</b>	<b>7.01%</b>	<b>\$ 222,057.30</b>	<b>\$ 168.64</b>	<b>\$ 674.57</b>	<b>\$ 12.22</b>	<b>\$ 48.89</b>
<b>Insurance</b>								
Vehicle Insurance	\$ 1,950.00	\$ 1,950.00	0.00%	\$ 487.50	\$ 0.36	\$ 1.46	\$ 0.36	\$ 1.46
Property Insurance/Accident Insurance	\$ 8,475.00	\$ 8,950.00	5.60%	\$ 2,237.50	\$ 1.67	\$ 6.68	\$ 1.67	\$ 6.68
Building & Liability	\$ 7,845.00	\$ 8,650.00	10.26%	\$ 2,162.50	\$ 1.62	\$ 6.46	\$ 1.62	\$ 6.46
<b>Subtotal - Insurance</b>	<b>\$ 18,270.00</b>	<b>\$ 19,550.00</b>	<b>7.01%</b>	<b>\$ 4,887.50</b>	<b>\$ 3.65</b>	<b>\$ 14.60</b>	<b>\$ 3.65</b>	<b>\$ 14.60</b>
<b>Common Area Maintenance</b>								
Maintenance Person/Services	\$ 5,000.00	\$ 6,780.00	35.60%	\$ 1,695.00	\$ 1.27	\$ 5.06	\$ 1.27	\$ 5.06
Street Sign R&M	\$ 2,500.00	\$ 2,500.00	0.00%	\$ 625.00	\$ 0.47	\$ 1.87	\$ 0.47	\$ 1.87
Street Light R&M	\$ 2,500.00	\$ 5,000.00	100.00%	\$ 1,250.00	\$ 0.93	\$ 3.73	\$ 0.93	\$ 3.73
Landscaping Lights	\$ 5,000.00	\$ 5,000.00	0.00%	\$ 1,250.00	\$ 0.93	\$ 3.73	\$ 0.93	\$ 3.73
Walls, Monument Sign R&M	\$ 8,000.00	\$ 5,000.00	-37.50%	\$ 1,250.00	\$ 0.93	\$ 3.73	\$ 0.93	\$ 3.73
Road/Sidewalk R&M	\$ 22,500.00	\$ 22,500.00	0.00%	\$ 5,625.00	\$ 4.20	\$ 16.80	\$ 4.20	\$ 16.80
Tree Removal	\$ 2,500.00	\$ -	-100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
Gatehouse R&M	\$ 5,000.00	\$ 5,000.00	0.00%	\$ 1,250.00	\$ 0.93	\$ 3.73	\$ 0.93	\$ 3.73
<b>Subtotal - Common Area Maintenance</b>	<b>\$ 53,000.00</b>	<b>\$ 51,780.00</b>	<b>-2.30%</b>	<b>\$ 12,945.00</b>	<b>\$ 9.67</b>	<b>\$ 38.67</b>	<b>\$ 9.67</b>	<b>\$ 38.67</b>
<b>Emergency Operating Fund</b>	<b>\$ 100,000.00</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,901,153.25</b>	<b>\$ 1,890,737.83</b>	<b>-0.55%</b>	<b>\$ 472,684.46</b>	<b>\$ 355.82</b>	<b>\$ 1,423.27</b>	<b>\$ 199.40</b>	<b>\$ 797.59</b>
<b>OPERATING ACCOUNTS (Cashflow)</b>								
TOTAL OPERATING INCOME	\$ 1,898,880.00	\$ 1,890,965.41	-0.42%	\$ 472,741.35	\$ 355.86	\$ 1,423.44	\$ 199.86	\$ 799.44
TOTAL OPERATING EXPENSES	\$ (1,901,153.25)	\$ (1,890,737.83)	-0.55%	\$ (472,684.46)	\$ 355.82	\$ 1,423.27	\$ 199.40	\$ 797.59
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>\$ (2,273.25)</b>	<b>\$ 227.58</b>	<b>-110.01%</b>	<b>\$ 56.90</b>	<b>\$ 0.04</b>	<b>\$ 0.17</b>	<b>\$ 0.46</b>	<b>\$ 1.85</b>
<b>RESERVE ACCOUNTS (Cashflow)</b>								
PLANNED RESERVE ASSESSMENTS	\$ 250,000.00	\$ 257,278.67	2.91%	\$ 64,319.67	\$ 48.04	\$ 192.14	\$ 48.04	\$ 192.14
PLANNED RESERVE EXPENDITURES	\$ (215,952.00)	\$ (360,151.00)	66.77%	\$ (90,037.75)	\$ (67.24)	\$ (268.97)	\$ (67.24)	\$ (268.97)
<b>RESERVE SURPLUS/(DEFICIT)</b>	<b>\$ 34,048.00</b>	<b>\$ (102,872.33)</b>	<b>-402.14%</b>	<b>\$ (25,718.08)</b>	<b>\$ (19.21)</b>	<b>\$ (76.83)</b>	<b>\$ (19.21)</b>	<b>\$ (76.83)</b>

Assumptions:	1. Membership totals assume 1,285 full units (+26) and 24 partial units by end of CY2019. Westhaven sales beginning 10/2019. Hammock Cove and Westhaven will continue building in 2020; full buildout in 2021. Total homes assumes 30 new units built and occupied in 2020. No additional construction projected for Santa Luz at this time.
	2. Additional LCSO patrols will be added during overnight hours; schedules will vary.
	3. Collections for Capital Reserves will be increased pursuant to a 2018 professional reserve analysis. Projected annual increase in construction costs is 3%.