

**GIBSON'S GRANT COMMUNITY ASSOCIATION, INC.**  
**2022 DRAFT BUDGET**

COA #	Category	Number of Units	Assessment Frequency	M	
		280			
For the year beginning		1/1/2022	and ending	12/31/2022	
		2021 BUDGET	2021 PROJECTED ACTUAL	2022 DRAFT	9 months actual
4000	<b>INCOME</b>				
4020	Assessments - Monthly	718,820.43	734,276.05	784,174.00	550,707.04
4060	Late Fees	0.00	32.83	0.00	24.62
4070	Capital/Initial Fees	5,000.00	28,752.69	0.00	28,752.69
4180	Clubhouse Usage Fees	1,000.00	2,400.00	2,500.00	1,800.00
4196	Keys	0.00	213.33	0.00	160.00
4260	Developer Subsidy	0.00	724.67	0.00	543.50
4340	Interest Reserves	0.00	1,297.63	0.00	973.22
4350	Interest Allocate to RSVS	0.00	(1,297.63)	0.00	(973.22)
4969	Allowance for Doubtful Accts.	(2,810.00)	(2,809.99)	(3,000.00)	(2,107.49)
4970	<b>Total:</b>	<u>722,010.43</u>	<u>763,589.58</u>	<u>783,674.00</u>	<u>579,880.36</u>
	<b>EXPENSES</b>				
5000	<b>Building Maintenance:</b>				
5010	Building Maintenance	2,500.00	390.95	2,500.00	293.21
5059	Contingency Buildings	5,000.00	0.00	7,500.00	0.00
	<b>Total:</b>	<u>7,500.00</u>	<u>390.95</u>	<u>10,000.00</u>	<u>293.21</u>
6000	<b>Grounds Maintenance:</b>				
6041	Grounds Maintenance	50,320.00	50,320.00	50,320.00	35,224.00
6050	Grounds Maintenance - Private	230,464.00	230,464.00	230,464.00	161,324.80
6059	Grounds Contingency	5,000.00	141.32	10,000.00	105.99
6060	Mulch	1,000.00	0.00	1,000.00	0.00
6110	Annual Flowers	1,500.00	0.00	1,500.00	0.00
6118	Irrigation Maintenance	1,500.00	0.00	2,500.00	0.00
6157	Pet Waste Stations	0.00	0.00	3,000.00	0.00
6341	Mosquito Control	4,000.00	5,180.00	5,000.00	3,885.00
6352	Snow Pushing - Alleys/Common Walkways	10,000.00	7,201.33	10,000.00	5,401.00
6400	Sidewalk Maintenance	1,500.00	1,866.67	6,000.00	1,400.00
6599	<b>Total:</b>	<u>305,284.00</u>	<u>295,173.32</u>	<u>319,784.00</u>	<u>207,340.79</u>

6700	<b>Environmental:</b>				
6710	Holding Pond Maintenance	30,000.00	30,000.00	30,000.00	15,780.25
6711	Nature Preserve - CBEC	15,000.00	15,000.00	15,000.00	11,250.00
6712	Contingency Environmental	10,000.00	12,193.33	15,000.00	9,145.00
6899	<b>Total:</b>	<u>55,000.00</u>	<u>57,193.33</u>	<u>60,000.00</u>	<u>36,175.25</u>
7000	<b>Pool/Clubhouse Expense:</b>				
7040	Contracted Pool Service	34,500.00	34,449.00	37,870.00	34,449.00
7060	Pool - Supplies	750.00	440.80	750.00	330.60
7070	Pool & Clubhouse - Heating (Gas)	1,200.00	3,265.75	0.00	2,449.31
7080	Pool - Equipment Repair	1,000.00	0.00	1,000.00	0.00
7084	Pool - Miscellaneous	1,500.00	990.40	1,500.00	742.80
7161	Clubhouse - Janitorial	8,500.00	7,844.44	8,500.00	5,883.33
7162	Clubhouse - Supplies	550.00	844.61	1,000.00	633.46
7201	Clubhouse - Maintenance	3,000.00	1,148.00	3,000.00	861.00
7203	Alarm/Monitoring/Inspection	1,910.00	2,930.15	2,500.00	2,197.61
7280	Clubhouse - Exterminating	500.00	0.00	1,500.00	0.00
7310	Clubhouse - TV/Internet	3,000.00	2,357.75	3,000.00	1,768.31
7341	Clubhouse HVAC	4,000.00	4,000.00	4,000.00	795.00
7600	Clubhouse - Exercise Equipment	1,500.00	1,376.32	2,000.00	1,032.24
7639	Clubhouse - Security System	2,500.00	2,615.27	2,500.00	1,961.45
7899	<b>Total:</b>	<u>64,410.00</u>	<u>62,262.48</u>	<u>69,120.00</u>	<u>53,104.11</u>
7900	<b>Utilities:</b>				
7910	Electric	28,000.00	27,441.73	31,000.00	20,581.30
7920	Water & Sewer	7,500.00	7,500.00	7,500.00	(3,513.90)
7930	Telephone	2,000.00	2,111.31	2,000.00	1,583.48
7940	Trash Removal	67,320.00	67,320.00	67,320.00	42,044.30
7070	Gas	0.00	0.00	4,000.00	0.00
7980	Contingency - Utilities	1,500.00	0.00	1,500.00	0.00
7999	<b>Total:</b>	<u>106,320.00</u>	<u>104,373.04</u>	<u>107,820.00</u>	<u>60,695.18</u>
	<b>Administrative</b>				
8020	Management Fee	45,900.00	47,020.00	50,400.00	35,265.00
8040	Postage	900.00	900.00	1,200.00	555.52
8060	Copies/Printing/Supplies	3,500.00	3,200.00	3,200.00	1,696.25
8061	Website	300.00	300.00	300.00	49.90
8080	CPA Services	1,700.00	1,700.00	1,700.00	0.00
8100	Legal Expense	5,000.00	3,834.59	7,100.00	2,875.94

8120	Insurance	9,750.00	9,153.93	11,750.00	6,865.45
8125	Fidelity Bond	410.00	403.01	410.00	302.26
8230	Bank Charges	0.00	70.00	0.00	70.00
8320	Holiday Decorations	0.00	0.00	3,000.00	0.00
8321	Social Committee	1,500.00	700.85	5,000.00	525.64
8340	Contingency	5,000.00	5,723.67	7,500.00	4,292.75
8343	Reserve Reimbursement	10,000.00	0.00	10,000.00	0.00
8390	Annual Corporate Report	35.00	30.00	30.00	30.00
8470	Donation - QAC Fire Department	0.00	0.00	3,360.00	0.00

8479	<b>Total:</b>	<u>83,995.00</u>	<u>73,036.05</u>	<u>104,950.00</u>	<u>52,528.71</u>
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<b>TOTAL OPERATING EXPENSES:</b>	<u>622,509.00</u>	<u>592,429.17</u>	<u>671,674.00</u>	<u>410,137.25</u>
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**Reserves:**

9150	Roadways	12,000.00	12,277.12	13,000.00	9,207.84
9171	Pooled Reserves	80,750.00	82,615.08	92,250.00	61,961.31
9201	Storm Water Management Pond	5,000.00	5,115.77	5,000.00	3,836.83
9268	Nature Preserve - CBEC	1,750.00	1,790.11	1,750.00	1,342.58

9299	<b>Total:</b>	<u>99,500.00</u>	<u>101,798.08</u>	<u>112,000.00</u>	<u>76,348.56</u>
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<b>TOTAL EXPENSES:</b>	<u>722,009.00</u>	<u>694,227.25</u>	<u>783,674.00</u>	<u>486,485.81</u>
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9980	<b>GAIN (LOSS)</b>	<u>1.43</u>	<u>69,362.33</u>	<u>0.00</u>	<u>93,394.55</u>
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9990

**ASSESSMENTS**

Budget 2021

DuPlex	197.09
Single Family	240.63
Town	192.93

**ASSESSMENTS**

Budget 2022      % Increase

# of Lots

DuPlex	16	193.89	-1.62%	37,226.57
Single Family	248	238.51	-0.88%	709,806.86
Town	16	193.44	0.26%	37,140.57
Lot Only	0	50.00		0.00

<b>TOTAL LOTS BILLED</b>	280			<u>784,174.00</u>
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**GIBSON'S GRANT COMMUNITY ASSOCIATION INC**  
**CHART OF ACCOUNTS (COA) DESCRIPTION - aka BASIS AND ASSUMPTIONS**  
**2022**

**Category**

**COA # INCOME:**

4000	Assessments	Total of all maintenance fees for all units. Based on a total of 280 estimated settled lots beginning January 1st.
4020	Late Charges	Charges assessed to a unit with delinquent maintenance fees.
4060	Capital/Initial Fees	Monies collected from new buyer at settlement to fund reserves. Sales complete so no income expected.
4070	Interest Operating	Interest earned on operating funds.
4180	Clubhouse Usage Fees	Revenue collected for facility rentals.
4196	Keys - Clubhouse	Revenue collected for replacement clubhouse access cards.
4260	Developer Subsidy	Developer subsidy has ended. No income expected.
4340	Interest Reserves	Total of all reserve income. Interest received is allocated to the various reserve accounts based upon the percentage of funds in each specific reserve account.
4350	Interest Allocate	This entry reflects the reserve interest being taken out of the operating account to be used to additionally fund the reserves.
4969	Allowance for Doubtful Accounts	Referred to as a contra-account, this COA creates an estimate of assessments which may be uncollectable due to bankruptcy or foreclosure. A companion entry in the amount of 1/12 of the COA budget will be made on the balance sheet monthly. This acts as a reduction to the earned income reflected in the 4000 series. It is not an actual expense but a method to account for income reported that may not be collected. Any actual bad debt write-offs throughout the year will reduce the balance sheet entry. The Association's auditor may instruct G/L to adjust this entry (increase or decrease) as part of the year-end auditing process.

**EXPENSES:**

**Building Maintenance:**

5010	Building Maintenance	Funding for minor building repairs, excluding clubhouse.
5059	Contingency Buildings	Funds allocated for unknown building maintenance expenses.
6000	<b>Grounds Maintenance:</b>	
6041	Contracted Lawn Service	Current contract is with Chester River. Contract expires at the end of 2022. \$50,320 is the annual cost of common area maintenance.

6050	Grounds Maintenance. - Private	Current contract is with Chester River Landscaping. Contract expires end of 2022. For private lot maintenance.
6059	Grounds Contingency	Contingency fund for unexpected grounds expenses. Including but not limited to trees, irrigation, etc.
6060	Mulch	Replacement mulch for playground.
6110	Annual Flowers	Funds for annual flowers at entrance/clubhouse.
6118	Irrigation Maintenance	Funds to make minor repairs to the common area irrigation system.
6157	Pet Waste Stations	Supplies for pet waste stations for common area.
6341	Mosquito Control	Contract with QAC for mosquito treatment. Based on amount on 280 lots at \$17.85 per lot.
6352	Snow Pushing - Alley/Common Walkways	Funds to be used for common area walkway snow removal and alleys.
6400	Sidewalk Maintenance	Allocation to repair sinking or damaged sidewalks.
6700	<b>Environmental:</b>	
6710	Holding Pond Maintenance	Contract with Envirotecch to manage ponds and buffer management.
6711	Nature Preserve - CBEC	Contract with CBEC to manage environmental area per the Covenants.
6712	Contingency Environmental	Contingency funds for unexpected expenses related to the environmental areas.
7000	<b>Pool/Clubhouse Expense:</b>	
7040	Contracted Pool Service	One year contract with Anchor Aquatics. 2022 contract amount of \$37,870.
7060	Pool - Supplies	Any items related to the operation of the pool. I.E. toilet paper, trash bags.
7070	Pool & Clubhouse - Heating (Gas)	Eliminated this line and placed the expense in COA 7070.
7080	Pool - Equipment	Repair/replacement of any pool equipment associated with the operation of the pool.
7084	Pool - Miscellaneous	Miscellaneous line item for unexpected pool expenses.
7161	Clubhouse - Janitorial	Contract for clubhouse and pool house janitorial.
7162	Clubhouse - Supplies	Toilet paper, trashbags, wipes, etc. for exercise room.
7201	Clubhouse - Maintenance	Miscellaneous repairs to the interior of the clubhouse.
7203	Alarm/Monitoring/Inspection	Facility alarm/inspection fees for clubhouse.

7280	Clubhouse - Exterminating	Contract for pest control for clubhouse. Treats minor pests such as ants/termites mice.
7310	Clubhouse - TV	DirectTV service for 4 tv's in the clubhouse that services main room and workout room.
7341	Clubhouse HVAC	Contract for HVAC serving of clubhouse.
7600	Clubhouse - Exercise Equip.	Equipment service contract for \$900 p/y. Remaining funds to be used for minor repairs.
7600	Clubhouse - Security System	Maintenance of security and alarm/key system for the clubhouse. Contract with Bay Country Security.
7900	<b>Utilities:</b>	
7910	Electric	Common area electric costs. Street lights, clubhouse, pool, etc.
7920	Water & Sewer	Water & sewer costs for clubhouse and grounds for irrigation.
7930	Telephone	Verizon phone service for 5 lines. Pool 911 phone and two fire/two security system lines.
7940	Trash Removal	Bates Trucking currently under contract. \$19.00 per unit per month to include recycling.
7070	Gas	Gas for pool and clubhouse heat.
7980	Contingency - Utilities	Contingency fund for any overages in utilities costs.
8000	<b>Administration/Management:</b>	
8020	Management Fee	The Management Contract with Sentry Management to pay bills, prepare financial reports, closing, collections and administrative duties. The contract is currently \$15 per month/per unit. Total based on 280 settled units.
8040	Postage	Cost for postage to mail notices, coupons, late notices and other correspondence to owners.
8060	Printing/Copying	Copy and printing expenses for financial reports, meeting notices, correspondence, etc.
8061	Website	Fee for web hosting and sites.
8080	CPA Services	Annual Audit performed by an independant CPA . Proposal from Strauss & Associates. Amount of \$1700 is to conduct the 2022 audit review and tax filing.
8100	Legal	Legal services for rule enforcement and general services
8120	Insurance	The insurance policy expires in June and has been renewed with the existing carrier. Insurance is with Nationwide. Agent is the Whitten Insurance Agency.
8125	Fidelity Bond	Insurance coverage to protect association funds. Current coverage with Nationwide.
8320	Holiday Decorations	Monies for holiday decorations at entrance and clubhouse.
8321	Social Committee	Allowance for social events thru 2022.

8340	Contingency	Allocation for unknown expenses not budgeted.
8343	Reserve Reimbursement	Funds to reimburse the reserves.
8390	Annual Corporate Report	Required filing of report to State of MD.
8470	Donation - QAC Fire Dept.	Donation to QAC Fire Department. \$1.00 per unit, per month.
9000	<b>Reserves:</b>	
9000	Common Area	Replacement of any common area items.
9150	Roadways	Reserve for replacement of alley's within the community.
9171	Pool Reserves	Reserve monies not specified to one specific item which allows flexibility to fund other reserve
9201	SWM	Replacement of any items related to the storm water management ponds.
9268	Nature Preserve - CBEC	Required replacement fund for nature preserve areas.