

**Bridge Mill Subdivision Homeowners Association, Inc.**

**2020 Budget**

**Annual Dues \$400**

**Utility Maintenance Fees - \$51.00/month\***

**\*There will be a \$600 annual payment option discussed at Community Meeting**

<b>Code</b>	<b>Description</b>	<b>2020</b>
40010	Residents Homeowners Assessments	\$ 16,400.00
40014	Utility Maintenance Fees	\$ 25,000.00
40060	Late Fees	\$ 50.00
40070	Finance Charge	\$ 25.00
<b>Total Dues</b>		<b>\$ 41,475.00</b>

<b>2020 Expenses</b>		
<b>Code</b>	<b>Description</b>	<b>2020</b>
51010	Mowing and Trimming	\$ 6,079.00
51012	Bush Hogging	\$ 1,135.00
54020	Pond Treatments	\$ 1,700.00
80000	Administrative	\$ 100.00
80030	Accounting	\$ 250.00
80040	Legal	\$ 315.00
80050	Management Fee	\$ 3,600.00
80080	Website	\$ 240.00
80150	Business Registration Fee	\$ 22.00
80235	Bad Debt (People who don't pay dues)	\$ 700.00
80236	Bad Debt Recovery (Legal Collection of Dues)	\$ (100.00)
80090	Insurance	\$ 1,000.00
90060	Reserves	\$ 1,434.00
<b>Total Expenses</b>		<b>\$ 16,475.00</b>

<b>2020 Septic &amp; Storm Drain Utility</b>		
<b>Code</b>	<b>Description</b>	<b>Amount</b>
54210	Lift station and Individual Septic Maintenance Contract	\$ 10,800.00
60011	Electric - Lift Station	\$ 550.00
50112	Ongoing Repairs Septic & Storm Drains	\$ 13,650.00
<b>Utility Maintenance Expenses</b>		<b>\$ 25,000.00</b>

<b>Total Community Expenses 2020</b>	<b>\$ 41,475.00</b>
--------------------------------------	---------------------

*In accordance to IC 32-25.5-3-3, the dues for 2020, under the proposed budget, will increase to \$400.*