

Summers Landing HOA
2010 Budget

General Ledger Accounts	2009 Budget		2010 Budget
Income			
Assessment Income			
Builders	110.00		55.00
Owners	45,320.00		45,540.00
Violation Fee	0.00		0.00
Total Assessment Income	45,430.00		45,595.00
Legal Fee Reimbursement	0.00		500.00
Late Fees	0.00		500.00
Interest Income	700.00		744.00
Total Income	46,130.00		47,339.00
Administrative Expenses			
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Meeting Place Rental	350.00		350.00
Miscellaneous Expenses	500.00		450.00
Postage (Mgmt. Co. & Board)	700.00		700.00
Printing (Mgmt. Co. & Board)	200.00		250.00
Supplies (Mgmt. Co. & Board)	200.00		100.00
Total Administrative Expenses	1,950.00		1,850.00
Professional Fees			
Audit/Accounting/Tax Prep	2,000.00		2,000.00
Insurance	1,568.00		2,000.00
Reserve Study	-		1,500.00
Legal Collection Fees	-		500.00
Legal/Attorney Fees	3,500.00		2,500.00
Management Fees			
Delinquency Processing	0.00		0.00
Management Fees	13,728.00		13,728.00
Management Fees (Hourly)	300.00		150.00
Total Management Fees	14,028.00		13,878.00
Total Professional Fees	21,096.00		22,378.00
Taxes & Licenses			
License Fees (VDPOR & SCC)	175.00		188.00
Taxes (Federal)	225.00		-
Taxes (State)	175.00		-
Total Taxes & Licenses	575.00		188.00
Total Administrative Expenses	23,621.00		24,416.00
Operating Expenses			
Grounds Maintenance Contracts			
Flower Planting	1,500.00		1,500.00
Lawn Maintenance/Mulching	6,878.00		7,500.00
Tree Maint. & Grounds Misc.	500.00		500.00
Well Maintenance	-		600.00
Sprinkler Repair	-		1,915.00
Sprinkler System Maintenance	600.00		740.00
Total Grounds Maintenance Contracts	9,478.00		12,755.00
Structures Maintenance Expenses			
General Repairs (Monuments, fence, etc.)	500.00		500.00
Maintenance Expenses - Other	0.00		0.00
Total Structures Maintenance Expenses	500.00		500.00
Utilities			
Electricity	10,600.00		8,000.00
Total Utilities	10,600.00		8,000.00
Site Improvement Expenses			
Signs - "Watch For Children"	0.00		0.00
2008 - Stop Signs	500.00		500.00
Total Site Improvement Expenses	500.00		500.00
Total Operating Expenses	21,078.00		21,755.00

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Other Expense			
Capital Reserve Allocation	1,788.00		1,788.00
Total Other Expense	1,788.00		1,788.00
Total Expenses	46,487.00		47,959.00
Net Income (Balance)	(357.00)		(620.00)