

Summers Landing HOA
2011 Budget

General Ledger Accounts	2010 Budget		2011 Budget
Income			
Assessment Income			
Builders	55.00		55.00
Owners	45,540.00		45,320.00
Violation Fee	0.00		0.00
Total Assessment Income	45,595.00		45,375.00
Legal Fee Reimbursement	500.00		500.00
Late Fees	500.00		500.00
Interest Income	744.00		500.00
Total Income	47,339.00		46,875.00
Administrative Expenses			
Administrative Expenses			
Meeting Place Rental	350.00		300.00
Miscellaneous Expenses	450.00		450.00
Postage (Mgmt. Co. & Board)	700.00		1,100.00
Printing (Mgmt. Co. & Board)	250.00		250.00
Supplies (Mgmt. Co. & Board)	100.00		100.00
Total Administrative Expenses	1,850.00		2,200.00
Professional Fees			
Audit/Accounting/Tax Prep	2,000.00		2,000.00
Insurance	2,000.00		2,000.00
Reserve Study	1,500.00		-
Legal Collection Fees	500.00		500.00
Legal/Attorney Fees	2,500.00		3,100.00
Management Fees			
Delinquency Processing	0.00		0.00
Management Fees	13,728.00		13,980.00
Management Fees (Hourly)	150.00		0.00
Total Management Fees	13,878.00		13,980.00
Total Professional Fees	22,378.00		21,580.00
Taxes & Licenses			
License Fees (VDPOR & SCC)	188.00		186.00
Taxes (Federal)	-		-
Taxes (State)	-		-
Total Taxes & Licenses	188.00		186.00
Total Administrative Expenses	24,416.00		23,966.00
Operating Expenses			
Grounds Maintenance Contracts			
Flower Planting	1,500.00		1,650.00
Lawn Maintenance/Mulching	7,500.00		7,300.00
Tree Maint. & Grounds Misc.	500.00		500.00
Well Maintenance	600.00		200.00
Sprinkler Repair	1,915.00		1,800.00
Sprinkler System Maintenance	740.00		700.00
Total Grounds Maintenance Contracts	12,755.00		12,150.00
Structures Maintenance Expenses			
General Repairs (Monuments, fence, etc.)	500.00		2,000.00
Maintenance Expenses - Other	0.00		0.00
Total Structures Maintenance Expenses	500.00		2,000.00
Utilities			
Electricity	8,000.00		5,000.00
Total Utilities	8,000.00		5,000.00
Site Improvement Expenses			
Signs - "Watch For Children"	0.00		0.00
2008 - Stop Signs	500.00		-
Total Site Improvement Expenses	500.00		1,500.00
Total Operating Expenses	21,755.00		20,650.00
Other Expense			
Capital Reserve Allocation	1,788.00		2,259.00
Total Other Expense	1,788.00		2,259.00

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General Ledger Accounts	2010 Budget		2011 Budget
Total Expenses	47,959.00		46,875.00
Net Income (Balance)	(620.00)		-