

Summers Landing HOA  
2012 Budget

General Ledger Accounts	2011 Budget	DRAFT	2012 Budget
<b>Income</b>			
<b>Assessment Income</b>			
Builders	55.00		110.00
Owners	45,320.00		45,100.00
Violation Fee	0.00		0.00
<b>Total Assessment Income</b>	45,375.00		45,210.00
Legal Fee Reimbursement	500.00	#	500.00
Late Fees	500.00		500.00
Interest Income	500.00		100.00
<b>Total Income</b>	46,875.00		46,310.00
<b>Administrative Expenses</b>			
<b>Administrative Expenses</b>			
Meeting Place Rental	300.00		50.00
Miscellaneous Expenses	450.00		200.00
Postage (Mgmt. Co. & Board)	1,100.00		1,200.00
Printing (Mgmt. Co. & Board)	250.00		250.00
Supplies (Mgmt. Co. & Board)	100.00		100.00
<b>Total Administrative Expenses</b>	2,200.00		1,800.00
<b>Professional Fees</b>			
Audit/Accounting/Tax Prep	2,000.00		2,000.00
Insurance	2,000.00		2,000.00
Reserve Study	-		-
Legal Collection Fees	500.00		500.00
Legal/Attorney Fees	3,100.00		500.00
Management Fees			
Management Fees	13,980.00		14,364.00
Management Fees (Hourly)	0.00		0.00
<b>Total Management Fees</b>	13,980.00		14,364.00
<b>Total Professional Fees</b>	21,580.00		19,364.00
<b>Taxes &amp; Licenses</b>			
License Fees (VDPOR & SCC)	186.00		187.00
Taxes (Federal)	-		-
Taxes (State)	-		-
<b>Total Taxes &amp; Licenses</b>	186.00		187.00
<b>Total Administrative Expenses</b>	23,966.00		21,351.00
<b>Operating Expenses</b>			
<b>Grounds Maintenance Contracts</b>			
Flower Planting	1,650.00		600.00
Lawn Maintenance/Mulching	7,300.00		7,500.00
Tree Maint. & Grounds Misc.	500.00		500.00
Well Maintenance	200.00		200.00
Sprinkler Repair	1,800.00		1,400.00
Sprinkler System Maintenance	700.00		700.00
<b>Total Grounds Maintenance Contracts</b>	12,150.00		10,900.00
<b>Structures Maintenance Expenses</b>			
General Repairs (Monuments, fence, etc.)	2,000.00		1,500.00
Maintenance Expenses - Other	0.00		0.00
<b>Total Structures Maintenance Expenses</b>	2,000.00		1,500.00
<b>Utilities</b>			
Electricity	5,000.00		7,800.00
<b>Total Utilities</b>	5,000.00		7,800.00
<b>Site Improvement Expenses</b>			
Site Improvement Expenses	1,500.00		2,500.00
<b>Total Site Improvement Expenses</b>	1,500.00		2,500.00
<b>Total Operating Expenses</b>	20,650.00		22,700.00
<b>Other Expense</b>			
Capital Reserve Allocation	2,259.00		2,259.00
<b>Total Other Expense</b>	2,259.00		2,259.00
<b>Total Expenses</b>	46,875.00		46,310.00

Summers Landing HOA  
2012 Budget

General Ledger Accounts	2011 Budget	DRAFT	2012 Budget
Net Income (Balance)	-		-