

Summers Landing HOA
2015 Budget
Approved 11/12/14

General Ledger Accounts	2014 Budget		2015 Budget
Income			
Assessment Income			
Builders	55.00		55.00
Owners	43,260.00		43,260.00
Violation Fee	0.00		0.00
Total Assessment Income	43,315.00		43,315.00
Legal Fee Reimbursement	500.00		500.00
Late Fees	500.00		500.00
Interest Income	50.00		50.00
Total Income	44,365.00		44,365.00
Administrative Expenses			
Administrative Expenses			
Meeting Place Rental	160.00		160.00
Miscellaneous Expenses	350.00		550.00
Postage (Mgmt. Co. & Board)	1,500.00		1,100.00
Printing (Mgmt. Co. & Board)	750.00		800.00
Supplies (Mgmt. Co. & Board)	100.00		0.00
Total Administrative Expenses	2,860.00		2,610.00
Professional Fees			
Audit/Accounting/Tax Prep	2,000.00		2,000.00
Insurance	2,000.00		2,000.00
Reserve Study	-		-
Legal Collection Fees	1,000.00		1,600.00
Legal/Attorney Fees	500.00		500.00
Management Fees			
Management Fees	15,000.00		15,228.00
Management Fees (Hourly)	0.00		0.00
Total Management Fees	15,000.00		15,228.00
Total Professional Fees	20,500.00		21,328.00
Taxes & Licenses			
License Fees (VDPOR & SCC)	187.00		190.00
Taxes (Federal/State)	-		-
Total Taxes & Licenses	187.00		190.00
Total Administrative Expenses	23,547.00		24,128.00
Operating Expenses			
Grounds Maintenance Contracts			
Flower Planting	366.00		500.00
Lawn Maintenance/Mulching	6,915.00		5,000.00
Tree Maint. & Grounds Misc.	200.00		1,300.00
Well Maintenance	200.00		200.00
Sprinkler System Maint/Repair	700.00		700.00
Total Grounds Maintenance Contracts	8,381.00		7,700.00
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	8,200.00		8,300.00
Total Utilities	8,200.00		8,300.00
Site Improvement Expenses	1,500.00		1,500.00
Total Site Improvement Expenses	1,500.00		1,500.00
Total Operating Expenses	18,581.00		18,000.00
Other Expense			
Capital Reserve Allocation	2,237.00		2,237.00
Total Other Expense	2,237.00		2,237.00
Total Expenses	44,365.00		44,365.00
	-		-

4 mtgs
Website/misc

Delinquent Accts

1.50%