

Summers Landing HOA  
2016 Budget

General Ledger Accounts	2015 Budget	2016 Budget
<b>Income</b>		
Assessment Income		
Builders	55.00	-
Owners	43,260.00	43,470.00
Violation Fee	0.00	0.00
Total Assessment Income	43,315.00	43,470.00
Legal Fee Reimbursement	500.00	500.00
Late Fees	500.00	500.00
Interest Income	50.00	50.00
<b>Total Income</b>	44,365.00	44,520.00
<b>Administrative Expenses</b>		
Administrative Expenses		
Meeting Place Rental	160.00	80.00
Miscellaneous Expenses	550.00	750.00
Postage (Mgmt. Co. & Board)	1,100.00	1,150.00
Printing (Mgmt. Co. & Board)	800.00	800.00
Total Administrative Expenses	2,610.00	2,780.00
Professional Fees		
Audit/Accounting/Tax Prep	2,000.00	2,000.00
Insurance	2,000.00	2,734.00
Reserve Study	-	-
Legal Collection Fees	1,600.00	1,828.00
Legal/Attorney Fees	500.00	250.00
Management Fees		
Management Fees	15,228.00	15,228.00
Management Fees (Hourly)	0.00	0.00
Total Management Fees	15,228.00	15,228.00
Total Professional Fees	21,328.00	22,040.00
Taxes & Licenses		
License Fees (VDPOR & SCC)	190.00	190.00
Taxes (Federal/State)	-	-
Total Taxes & Licenses	190.00	190.00
<b>Total Administrative Expenses</b>	24,128.00	25,010.00
<b>Operating Expenses</b>		
Grounds Maintenance Contracts		
Flower Planting	500.00	250.00
Lawn Maintenance/Mulching	5,000.00	5,000.00
Tree Maint. & Grounds Misc.	1,300.00	1,250.00
Well Maintenance	200.00	200.00
Sprinkler System Maint/Repair	700.00	623.00
Total Grounds Maintenance Contracts	7,700.00	7,323.00
Structures Maintenance Expenses		
General Repairs (Monuments, fence, etc.)	500.00	450.00
Maintenance Expenses - Other	0.00	0.00
Total Structures Maintenance Expenses	500.00	450.00
Utilities		
Electricity	8,300.00	8,500.00
Total Utilities	8,300.00	8,500.00
Site Improvement Expenses		
Site Improvement Expenses	1,500.00	1,000.00
Total Site Improvement Expenses	1,500.00	1,000.00
<b>Total Operating Expenses</b>	18,000.00	17,273.00
<b>Other Expense</b>		
Capital Reserve Allocation	2,237.00	2,237.00
<b>Total Other Expense</b>	2,237.00	2,237.00
<b>Total Expenses</b>	44,365.00	44,520.00
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