

Summers Landing HOA
2017 Budget
Approved 9/21/16

General Ledger Accounts	2016 Budget	YE Projection	2017 Budget	
Income				
Assessment Income				
Owners	43,470.00	43,470.00	43,470.00	
Violation Fee	0.00	0.00	0.00	
Total Assessment Income	43,470.00	43,470.00	43,470.00	
Legal Fee Reimbursement	500.00	400.00	500.00	
Late Fees	500.00	444.00	500.00	
Interest Income	50.00	50.00	50.00	
Total Income	44,520.00	44,364.00	44,520.00	
Administrative Expenses				
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Meeting Place Rental	160.00	120.00	80.00	2 mtgs
Miscellaneous Expenses	550.00	660.00	762.00	Website/committee
Postage (Mgmt. Co. & Board)	1,100.00	785.00	1,150.00	Incl. mailing permit
Printing (Mgmt. Co. & Board)	800.00	800.00	800.00	
Total Administrative Expenses	2,610.00	2,365.00	2,792.00	
Professional Fees				
Audit/Accounting/Tax Prep	2,000.00	2,000.00	2,000.00	
Insurance	2,000.00	3,194.00	3,200.00	Incl. Wk Comp
Reserve Study	-	-	-	
Legal Collection Fees	1,600.00	876.00	1,500.00	Delinquent Accts
Legal/Attorney Fees	500.00	-	250.00	
Management Fees				
Management Fees	15,228.00	15,228.00	15,276.00	
Management Fees (Hourly)	0.00	0.00	0.00	
Total Management Fees	15,228.00	15,228.00	15,276.00	
Total Professional Fees	21,328.00	21,298.00	22,226.00	
Taxes & Licenses				
License Fees (VDPOR & SCC)	190.00	57.00	190.00	
Taxes (Federal/State)	-	0.00	-	
Total Taxes & Licenses	190.00	57.00	190.00	
Total Administrative Expenses	24,128.00	23,720.00	25,208.00	
Operating Expenses				
Grounds Maintenance Contracts				
Flower Planting	500.00	127.00	250.00	
Lawn Maintenance/Mulching	5,000.00	5,000.00	5,100.00	
Tree Maint. & Grounds Misc.	1,300.00	1,000.00	1,150.00	
Well Maintenance	200.00	0.00	200.00	
Sprinkler System Maint/Repair	700.00	0.00	625.00	
Total Grounds Maintenance Contracts	7,700.00	6,127.00	7,325.00	
Structures Maintenance Expenses				
General Repairs (Monuments, fence, etc.)	500.00	200.00	450.00	
Maintenance Expenses - Other	0.00	0.00	0.00	
Total Structures Maintenance Expenses	500.00	200.00	450.00	
Utilities				
Electricity	8,300.00	8,200.00	8,300.00	
Total Utilities	8,300.00	8,200.00	8,300.00	
Site Improvement Expenses	1,500.00	-	1,000.00	
Total Site Improvement Expenses	1,500.00	-	1,000.00	
Total Operating Expenses	18,000.00	14,527.00	17,075.00	
Other Expense				
Capital Reserve Allocation	2,237.00	2,237.00	2,237.00	
Total Other Expense	2,237.00	2,237.00	2,237.00	
Total Expenses	44,365.00	40,484.00	44,520.00	
	155.00	3,880.00	-	