

Summers Landing HOA  
2018 Budget  
FF0000APPROVED 9/20/17

General Ledger Accounts	2017 Budget	YE Projection	2018 Budget	
<b>Income</b>				
<b>Assessment Income</b>				
Owners	43,470.00	43,470.00	43,470.00	
Violation Fee	0.00	-900.00	0.00	
<b>Total Assessment Income</b>	<b>43,470.00</b>	<b>42,570.00</b>	<b>43,470.00</b>	
Legal Fee Reimbursement	500.00	0.00	500.00	
Late Fees	500.00	465.00	500.00	
Interest Income	50.00	492.00	300.00	
<b>Total Income</b>	<b>44,520.00</b>	<b>43,527.00</b>	<b>44,770.00</b>	
<b>Administrative Expenses</b>				
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Meeting Place Rental	80.00	80.00	80.00	2 mtgs
Miscellaneous Expenses	762.00	350.00	500.00	Website/committe
Postage (Mgmt. Co. & Board)	1,150.00	800.00	1,000.00	Incl. mailing perr
Printing (Mgmt. Co. & Board)	800.00	800.00	1,000.00	Incrs late letters
<b>Total Administrative Expenses</b>	<b>2,792.00</b>	<b>2,030.00</b>	<b>2,580.00</b>	
<b>Professional Fees</b>				
Audit/Accounting/Tax Prep	2,000.00	2,000.00	2,000.00	
Insurance	3,200.00	3,400.00	3,400.00	Incl. Wk Comp
Reserve Study	-	-	1,400.00	
Legal Collection Fees	1,500.00	950.00	1,000.00	Delinquent Accts
Legal/Attorney Fees	250.00	-	250.00	
<b>Management Fees</b>				
Management Fees	15,276.00	15,276.00	15,552.00	
Management Fees (Hourly)	0.00	0.00	0.00	
<b>Total Management Fees</b>	<b>15,276.00</b>	<b>15,276.00</b>	<b>15,552.00</b>	
<b>Total Professional Fees</b>	<b>22,226.00</b>	<b>21,626.00</b>	<b>23,602.00</b>	
<b>Taxes &amp; Licenses</b>				
License Fees (VDPOR & SCC)	190.00	57.00	131.00	
Taxes (Federal/State)	-	0.00	-	
<b>Total Taxes &amp; Licenses</b>	<b>190.00</b>	<b>57.00</b>	<b>131.00</b>	
<b>Total Administrative Expenses</b>	<b>25,208.00</b>	<b>23,713.00</b>	<b>26,313.00</b>	
<b>Operating Expenses</b>				
<b>Grounds Maintenance Contracts</b>				
Flower Planting	250.00	127.00	200.00	
Lawn Maintenance/Mulching	5,100.00	5,000.00	5,100.00	
Tree Maint. & Grounds Misc.	1,150.00	0.00	1,150.00	
Well Maintenance	200.00	0.00	200.00	
Sprinkler System Maint/Repair	625.00	200.00	500.00	
<b>Total Grounds Maintenance Contracts</b>	<b>7,325.00</b>	<b>5,327.00</b>	<b>7,150.00</b>	
<b>Structures Maintenance Expenses</b>				
General Repairs (Monuments, fence, etc.)	450.00	0.00	400.00	
Maintenance Expenses - Other	0.00	0.00	0.00	
<b>Total Structures Maintenance Expenses</b>	<b>450.00</b>	<b>-</b>	<b>400.00</b>	
<b>Utilities</b>				
Electricity	8,300.00	8,000.00	8,150.00	
<b>Total Utilities</b>	<b>8,300.00</b>	<b>8,000.00</b>	<b>8,150.00</b>	
<b>Site Improvement Expenses</b>				
Site Improvement Expenses	1,000.00	450.00	520.00	
<b>Total Site Improvement Expenses</b>	<b>1,000.00</b>	<b>450.00</b>	<b>520.00</b>	
<b>Total Operating Expenses</b>	<b>17,075.00</b>	<b>13,777.00</b>	<b>16,220.00</b>	
<b>Other Expense</b>				
Capital Reserve Allocation	2,237.00	2,237.00	2,237.00	
<b>Total Other Expense</b>	<b>2,237.00</b>	<b>2,237.00</b>	<b>2,237.00</b>	
<b>Total Expenses</b>	<b>44,520.00</b>	<b>39,727.00</b>	<b>44,770.00</b>	
	-	<b>3,800.00</b>	-	