

Summers Landing HOA
2019 Budget
FF0000 Approved August 31, 2018

General Ledger Accounts	2018 Budget	YE Projection	2019 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	0.00	500.00	
Late Fees	500.00	1,023.00	500.00	
Interest Income	300.00	300.00	300.00	
Total Income	44,770.00	44,793.00	44,770.00	
Administrative Expenses				
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Meeting Place Rental	80.00	40.00	40.00	1 Mtg Rm
Miscellaneous Expenses	500.00	813.00	550.00	Website/committee
Postage (Mgmt. Co. & Board)	1,000.00	800.00	1,000.00	Incl. mailing permit
Printing (Mgmt. Co. & Board)	1,000.00	1,050.00	1,206.00	Incrs late letters
Total Administrative Expenses	2,580.00	2,703.00	2,796.00	
Professional Fees				
Audit/Accounting/Tax Prep	2,000.00	2,000.00	2,000.00	
Insurance	3,400.00	3,400.00	3,550.00	Incl. Wk Comp
Reserve Study	1,400.00	1,400.00	-	
Legal Collection Fees	1,000.00	750.00	1,000.00	Delinquent Accts
Legal/Attorney Fees	250.00	-	250.00	
Management Fees				
Management Fees	15,552.00	15,552.00	15,936.00	
Management Fees (Hourly)	0.00	0.00	0.00	
Total Management Fees	15,552.00	15,552.00	15,936.00	
Total Professional Fees	23,602.00	23,102.00	22,736.00	
Taxes & Licenses				
License Fees (VDPOR & SCC)	131.00	57.00	131.00	
Taxes (Federal/State)	-	0.00	-	
Total Taxes & Licenses	131.00	57.00	131.00	
Total Administrative Expenses	26,313.00	25,862.00	25,663.00	
Operating Expenses				
Grounds Maintenance Contracts				
Flower Planting	200.00	127.00	150.00	
Lawn Maintenance/Mulching	5,100.00	5,000.00	5,100.00	
Tree Maint. & Grounds Misc.	1,150.00	3,500.00	1,100.00	
Well Maintenance	200.00	0.00	200.00	
Sprinkler System Maint/Repair	500.00	200.00	500.00	
Total Grounds Maintenance Contracts	7,150.00	8,827.00	7,050.00	
Structures Maintenance Expenses				
General Repairs (Monuments, fence, etc.)	400.00	0.00	500.00	
Maintenance Expenses - Other	0.00	0.00	0.00	
Total Structures Maintenance Expenses	400.00	-	500.00	
Utilities				
Electricity	8,150.00	8,800.00	8,800.00	
Total Utilities	8,150.00	8,800.00	8,800.00	
Site Improvement Expenses	520.00	-	520.00	
Total Site Improvement Expenses	520.00	-	520.00	
Total Operating Expenses	16,220.00	17,627.00	16,870.00	
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	44,770.00	45,726.00	44,770.00	
	-	(933.00)	-	