Summers Landing HOA

General Ledger Accounts Income Assessment Income Owners Violation Fee Total Assessment Income Legal Fee Reimbursement Late Fees Interest Income Total Income Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board) Printing (Mgmt. Co. & Board)	2020 Budget 41,400.00 0.00 41,400.00 500.00 500.00 300.00 42,700.00 40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00 500.00	YE Projection 41,400.00 0.00 41,400.00 0.00 1,204.05 300.00 42,904.05 40.00 0.00 1,000.00 1,640.00 2,000.00	2021 Budget 41,400.00 0.00 41,400.00 500.00 500.00 300.00 42,700.00 42,700.00 550.00 900.00 1,500.00 2,990.00
Owners Violation Fee Total Assessment Income Legal Fee Reimbursement Late Fees Interest Income Total Income Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	0.00 41,400.00 500.00 500.00 300.00 42,700.00 42,700.00 40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	0.00 41,400.00 0.00 1,204.05 300.00 42,904.05 40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	0.00 41,400.00 500.00 300.00 42,700.00 42,700.00 550.00 900.00 1,500.00
Violation Fee Total Assessment Income Legal Fee Reimbursement Late Fees Interest Income Total Income Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	0.00 41,400.00 500.00 500.00 300.00 42,700.00 42,700.00 40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	0.00 41,400.00 0.00 1,204.05 300.00 42,904.05 40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	0.00 41,400.00 500.00 300.00 42,700.00 42,700.00 550.00 900.00 1,500.00
Total Assessment Income Legal Fee Reimbursement Late Fees Interest Income Total Income Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	41,400.00 500.00 500.00 300.00 42,700.00 40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	41,400.00 0.00 1,204.05 300.00 42,904.05 40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	41,400.00 500.00 500.00 300.00 42,700.00 42,700.00 550.00 900.00 1,500.00
Legal Fee Reimbursement Late Fees Interest Income Total Income Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	500.00 500.00 300.00 42,700.00 42,700.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	0.00 1,204.05 300.00 42,904.05 40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	500.00 500.00 300.00 42,700.00 40.00 550.00 900.00 1,500.00
Late Fees Interest Income Total Income Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	500.00 300.00 42,700.00 40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	1,204.05 300.00 42,904.05 40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	500.00 300.00 42,700.00 40.00 550.00 900.00 1,500.00
Interest Income Total Income Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	300.00 42,700.00 40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	300.00 42,904.05 40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	300.00 42,700.00 40.00 550.00 900.00 1,500.00
Total Income Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	42,700.00 40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	42,904.05 40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	42,700.00 40.00 550.00 900.00 1,500.00
Administrative Expenses Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	40.00 550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	40.00 0.00 600.00 1,000.00 1,640.00 2,000.00	40.00 550.00 900.00 1,500.00
Administrative Expenses Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	0.00 600.00 1,000.00 1,640.00 2,000.00	550.00 900.00 1,500.00
Meeting Place Rental Miscellaneous Expenses Postage (Mgmt. Co. & Board)	550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	0.00 600.00 1,000.00 1,640.00 2,000.00	550.00 900.00 1,500.00
Miscellaneous Expenses Postage (Mgmt. Co. & Board)	550.00 900.00 1,000.00 2,490.00 2,000.00 4,000.00	0.00 600.00 1,000.00 1,640.00 2,000.00	550.00 900.00 1,500.00
Postage (Mgmt. Co. & Board)	900.00 1,000.00 2,490.00 2,000.00 4,000.00	600.00 1,000.00 1,640.00 2,000.00	900.00 1,500.00
	1,000.00 2,490.00 2,000.00 4,000.00	1,000.00 1,640.00 2,000.00	1,500.00
	2,490.00 2,000.00 4,000.00	1,640.00 2,000.00	•
Finding (Might: CO. & Doard)	2,000.00 4,000.00	2,000.00	2,990.00
Total Administrative Expenses	2,000.00 4,000.00	2,000.00	_,
Professional Fees	4,000.00	,	
Audit/Accounting/Tax Prep	4,000.00	,	2,000.00
Insurance		3,800.00	3,800.00
		3,000.00	3,000.00
Reserve Study		-	-
Legal Collection Fees	900.00	900.00	900.00
Legal/Attorney Fees	250.00	-	150.00
Management Fees			
Management Fees	16,095.00	16,236.00	16,464.00
Management Fees (Hourly)	0.00	0.00	0.00
Total Management Fees	16,095.00	16,236.00	16,464.00
Total Professional Fees	23,745.00	22,936.00	23,314.00
Taxes & Licenses			
License Fees (VDPOR & SCC)	75.00	35.00	75.00
Taxes (Federal/State)	-	0.00	-
Total Taxes & Licenses	75.00	35.00	75.00
Total Administrative Expenses	26,310.00	24,611.00	26,379.00
Operating Expenses			
Grounds Maintenance Contracts			
Flower Planting	150.00	150.00	150.00
Lawn Maintenance/Mulching	5,100.00	5,100.00	5,100.00
Tree Maint. & Grounds Misc.	1,100.00	1,100.00	1,000.00
Well Maintenance	200.00	0.00	200.00
Sprinkler System Maint/Repair	500.00	150.00	400.00
Trash Services	500.00	0.00	100.00
Total Grounds Maintenance Contracts	7,050.00	6,500.00	6,950.00
	7,050.00	0,500.00	0,550.00
Structures Maintenance Expenses	500.00		500.00
General Repairs (Monuments,	500.00	-	500.00
fence,etc.)			
Maintenance Expenses - Other	0.00	0.00	0.00
Total Structures Maintenance Expenses Utilities	500.00	-	500.00
Electricity	8,800.00	8,200.00	8,800.00
Total Utilities	8,800.00	8,200.00	8,800.00
Site Improvement Expenses	40.00		40.00
Total Site Improvement Expenses	40.00	-	40.00
Total Operating Expenses	16,390.00	14,700.00	16,290.00
Other Expense			
		0.00	
Capital Reserve Allocation	-	0.00	31.00

Capital Reserve Allocation	
Total Other Expense	-
Total Expenses	42,700.00
	-

0.00	31.00
-	31.00
39,311.00	42,700.00
3,593.05	-

*Allocate any realized YE 2020 net income to Reserves

Summers Landing HOA

General Ledger Accounts	2020 Budget	YE Projection	2021 Budget
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Summers Landing HOA 2021 Budget Approved 21/2020

No change

1 Mtg Rm Website/committee/misc Incl. mailing permit Incrs late letters

Audit & Tax Returns Incl. Wk Comp *Audit* Last Completed 2019 Delinquent Accts

1% Increase for 2021

Allocated Reserves YE 2019

\$94,188

Funded Reserves YE 2019

\$98,551

Reserve Recommendation

Summers Landing HOA 2021 Budget Approved₀€/21/2020