

Summerlake
2025 Operating Approved Budget

	GL Account	2024 Budget	2024 YTD Actual (Jul)	End of Year Projection	2025 Annual Budget	Net Change
Income						
	4000 - Assessment Income	\$199,980.00	\$116,655.00	\$199,980.00	\$199,980.00	\$0.00
	4009 - Less Monthly Reserves	-\$14,457.00	-\$8,433.25	-\$14,457.00	-\$21,000.00	-\$6,543.00
	4020 - Working Capital	\$1,500.00	\$500.00	\$857.14	\$1,000.00	-\$500.00
	4200 - Admin Collection	\$0.00	\$570.00	\$0.00	\$500.00	\$500.00
	4219 - Attorney Legal Fee	\$1,000.00	\$3,186.35	\$5,462.31	\$1,000.00	\$0.00
	Total Income	\$188,023.00	\$112,478.10	\$191,842.46	\$181,480.00	-\$6,543.00
Expense						
	Administrative					
	5000 - Review/Audit & Tax Prep	\$199.00	\$211.00	\$361.71	\$211.00	\$12.00
	5004 - Administrative Expenses	\$4,000.00	\$3,015.54	\$5,169.50	\$4,500.00	\$500.00
	5040 - Insurance	\$48,662.00	\$22,613.00	\$38,765.14	\$39,884.00	-\$8,778.00
	5056 - Legal Expense	\$1,700.00	\$3,343.09	\$5,731.01	\$1,700.00	\$0.00
	5060 - Management Fees	\$18,360.00	\$9,373.00	\$16,068.00	\$16,516.84	-\$1,843.16
	5095 - Tax - Property	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00
	5098 - Website Fees	\$350.00	\$394.82	\$676.83	\$394.00	\$44.00
	Total Administrative	\$73,771.00	\$38,950.45	\$66,772.20	\$63,705.84	-\$10,065.16
	Repairs and Maintenance					
	5274 - Irrigation	\$5,000.00	\$0.00	\$0.00	\$4,000.00	-\$1,000.00
	5340 - Termite Bond	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	5400 - General Maintenance	\$1,000.00	\$947.38	\$1,624.08	\$3,000.00	\$2,000.00
	5423 - Roof Repairs and Maintenance	\$2,000.00	\$3,829.58	\$6,564.99	\$3,522.16	\$1,522.16
	5450 - Pressure Wash Buildings	\$7,800.00	\$7,800.00	\$13,371.43	\$7,800.00	\$0.00
	5462 - Townhome Maintenance and Repair	\$15,000.00	\$3,733.82	\$6,400.83	\$15,000.00	\$0.00
	6560 - Bridge Repairs	\$2,000.00	\$0.00	\$0.00	\$0.00	-\$2,000.00
	6825 - Road Repair	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00
	Total Repairs and Maintenance	\$33,800.00	\$16,310.78	\$27,961.34	\$34,322.16	\$522.16
	Grounds Expense					
	5749 - Snow Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	5759 - Seasonal	\$0.00	\$550.00	\$0.00	\$9,000.00	\$0.00
	5755 - Landscape Contract	\$36,000.00	\$20,400.00	\$34,971.43	\$36,000.00	\$0.00
	5760 - Ground Maintenance	\$9,000.00	\$7,682.50	\$13,170.00	\$3,000.00	-\$6,000.00
	0000 - 7547 - Tree Removal	\$0.00	\$1,200.00	\$2,057.14	\$0.00	\$0.00
	Total Grounds Expense	\$45,000.00	\$29,832.50	\$51,141.43	\$48,000.00	\$3,000.00
	Utilities					
	6222 - Electricity Expense	\$3,500.00	\$1,920.99	\$3,293.13	\$3,500.00	\$0.00
	6277 - Trash Pickup	\$23,952.00	\$11,974.56	\$20,527.82	\$23,952.00	\$0.00
	6280 - Water/Sewer	\$8,000.00	\$4,093.89	\$7,018.10	\$8,000.00	\$0.00
		\$35,452.00	\$17,989.44	\$30,839.04	\$35,452.00	\$0.00
	Total Operating Expense	\$188,023.00	\$103,083.17	\$176,714.01	\$181,480.00	-\$6,543.00
	Net Operating	\$0.00	\$9,394.93	\$15,128.45	\$0.00	\$0.00