

*Summer Glen Homeowners Association, Inc.*

**2020 ANNUAL BUDGET - Approved**

**Proposed Yearly Dues: \$200**

62 Units

**INCOME**

	2019	2020
	Actual	Proposed
Income from Dues	\$13,928.00	\$12,400.00
Late Fees	-\$12.10	\$50.00
Interest	\$0.51	\$0.50
Other (Misc. Income)	\$414.62	\$400.00
Total Income	\$14,331.03	\$12,850.50

**EXPENSES**

Landscape Maintenance (Contract)	\$1,250.00	\$1,250.00	
Irrigation System Maintenance	\$175.00	\$2,500.00	Budgeting for Pump Replacement
Landscaping/Irrigation Repair	\$2,222.00	\$1,500.00	
Grounds	\$563.50	\$600.00	
Irrigation Water	\$659.81	\$700.00	
Management	\$4,752.00	\$4,752.00	
Insurance	\$681.00	\$685.00	
Electricity	\$787.60	\$790.00	
Meeting Costs	\$70.00	\$20.00	
Office/Mailing	\$213.10	\$215.00	
Bank Charges	\$0.00	\$15.00	
Legal/Registrations	\$35.00	\$30.00	\$20 for DORA & \$10 Secretary of State
Accounting	\$180.00	\$180.00	Tax Preparation
Expenses Subtotal	\$11,589.01	\$13,237.00	
Capital Reserve	\$1,200.00	\$1,250.00	
Total Expenses	\$12,789.01	\$14,487.00	

**NET INCOME**

	\$1,542.02	-\$1,636.50
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Operating Cash as of August 1st: \$3,543.00  
Reserve Saving Account: \$675.53

The deficit is due to the estimated cost of replacing the Pump and additional funds will be pulled from the Operating Account to offset it.