

Summerville Homeowners Association

2023 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$250 Effective Nov. 1, 2022

Previous Dues: \$215/Month

19 Units

	2019	2020	2021	2022 YTD	2022	2023
	Actual	Actual	Actual	Actual	Budget	Proposed
INCOME						
Income from Dues	\$49,235.00	\$49,020.00	\$48,805.00	\$41,580.00	\$49,020.00	\$57,000.00
Interest	\$1.36	\$0.71	\$29.31	\$18.04	\$1.50	\$1.50
Late Fees/Violation	\$7.55	\$87.13	\$11.59	\$23.90		
Other (New Buyer) Special Assessment	\$500.00	\$500.00	\$2,000.00		\$500.00	\$1,000.00
Loan for Roof					\$107,000.00	
Total Income	\$49,743.91	\$49,607.84	\$50,845.90	\$41,621.94	\$156,521.50	\$58,001.50
EXPENSES						
Roof Repair					\$107,000.00	
Repair and Maintenance	\$274.28		\$314.55	\$451.00	\$250.00	\$500.00
Landscape Maintenance (Contract)	\$2,160.00	\$2,340.00	\$2,240.00	\$760.00	\$2,160.00	\$2,340.00
Landscaping/Shrubs/Trees	\$370.00	\$2,020.00	\$2,970.00	\$570.00	\$1,100.00	\$3,500.00
Irrigation System Maintenance		\$250.00	\$5,421.66	\$2,471.89	\$350.00	\$2,000.00
Grounds	\$1,931.15	\$1,765.33			\$1,850.00	
Snow Removal	\$245.00	\$245.00			\$300.00	
Irrigation Water	\$2,977.42	\$3,072.42	\$3,205.31	\$2,517.42	\$2,975.00	\$3,210.00
Management	\$2,700.00	\$2,775.00	\$3,000.00	\$2,250.00	\$3,000.00	\$3,180.00
Insurance	\$625.00	\$1,135.24	\$8,692.78	\$6,389.19	\$8,693.00	\$8,698.00
Electricity	\$387.74	\$338.42	\$326.34	\$240.37	\$385.00	\$385.00
Domestic Water/Sewer	\$12,655.34	\$12,131.70	\$12,157.47	\$7,913.16	\$12,200.00	\$12,700.00
Office/Mailing	\$21.30	\$36.77	\$172.28	\$13.50	\$25.00	\$40.00
Legal/Registrations	\$43.00	\$43.00	\$48.00	\$29.00	\$43.00	\$48.00
Accounting	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00
**Loan Payment	\$19,601.52	\$19,601.52	\$19,601.52	\$17,450.55	\$11,418.24	\$23,267.40
Expenses Subtotal	\$44,181.75	\$45,944.40	\$58,339.91	\$41,246.08	\$151,939.24	\$60,058.40
Capital Reserve	\$3,900.00	\$3,900.00				
Total Expenses	\$48,081.75	\$49,844.40	\$58,339.91	\$41,246.08	\$151,939.24	\$60,058.40
NET INCOME	\$1,662.16	-\$236.56	-\$7,494.01	\$375.86	\$4,582.26	-\$2,056.90

Operating Cash as of August 2022: \$9,400.57

Reserve Saving Account: \$4,530.58

Total Cash Assets: \$13,931.15

* Loan to be Paid off in 2031. 10 Year Loan Repackaged from Stucco Loan to Repair Roofs in 2021.