

# Summerville Homeowners Association

2024 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$250

19 Units

	2021	2022	2023	2023	2024
	Actual	Actual	YTD	Budget	Proposed
<b>INCOME</b>					
Income from Dues	\$48,805.00	\$50,930.00	\$37,325.00	\$57,000.00	\$57,000.00
Interest	\$29.31	\$22.17	\$7.61	\$1.50	\$1.50
Late Fees/Violation	\$11.59	\$21.74	\$103.31		
Other (New Buyer) Special Assessment	\$2,000.00			\$1,000.00	\$1,000.00
Roof Repair Loan		\$72,000.00			
<b>Total Income</b>	<b>\$50,845.90</b>	<b>\$122,973.91</b>	<b>\$37,435.92</b>	<b>\$58,001.50</b>	<b>\$58,001.50</b>
<b>EXPENSES</b>					
Roof Repair		\$72,000.00			
Repair and Maintenance	\$314.55	\$451.00	\$1,015.23	\$500.00	\$600.00
Landscape Maintenance (Contract)	\$2,240.00	\$760.00	\$848.73	\$2,340.00	\$1,790.00
Landscaping/Shrubs/Trees	\$2,970.00	\$3,370.00	\$735.00	\$3,500.00	\$2,500.00
Irrigation System Maintenance/Repairs	\$5,421.66	\$3,096.74	\$650.00	\$2,000.00	\$600.00
Grounds			\$745.16		\$500.00
Irrigation Water	\$3,205.31	\$3,080.52	\$1,759.24	\$3,210.00	\$3,200.00
Management	\$3,000.00	\$3,045.00	\$2,120.00	\$3,180.00	\$3,600.00
Insurance	\$8,692.78	\$8,678.00	\$5,786.00	\$8,698.00	\$8,698.00
Electricity	\$326.34	\$333.10	\$328.09	\$385.00	\$375.00
Domestic Water/Sewer	\$12,157.47	\$11,159.88	\$8,691.36	\$12,700.00	\$12,400.00
Office/Mailing	\$172.28	\$62.05	\$67.50	\$40.00	\$125.00
Legal/Registrations	\$48.00	\$39.00	\$319.00	\$48.00	\$48.00
Accounting	\$190.00	\$190.00	\$190.00	\$190.00	\$250.00
**Loan Payment	\$19,601.52	\$15,213.11	\$15,511.33	\$23,267.40	\$23,267.40
<b>Total Expenses</b>	<b>\$58,339.91</b>	<b>\$121,478.40</b>	<b>\$38,766.64</b>	<b>\$60,058.40</b>	<b>\$57,953.40</b>
<b>NET INCOME</b>	<b>-\$7,494.01</b>	<b>\$1,495.51</b>	<b>-\$1,441.64</b>	<b>-\$2,056.90</b>	<b>\$48.10</b>

Operating Cash as of August 2023: \$1,923.16

Reserve Saving Account: \$4,535.11

**Total Cash Assets: \$6,458.27**

\* Loan to be Paid off in 2031. 10 Year Loan Repackaged from Stucco Loan to Repair Roofs in 2021-2022.