

Budget

Summers Creek HOA										
Calendar Year 2016 Estimated Expenses	Inc	2017	2018	2019	2020	2021	2022	2016 Budget	% Var	
FP&L	\$1,979.00	5%	\$2,077.95	\$2,181.85	\$2,290.94	\$2,405.49	\$2,525.76	\$2,652.05	\$1,795.50	10.22%
Lawn Maint	\$5,561.00		\$5,100.00	\$5,100.00	\$5,355.00	\$5,622.75	\$5,903.89	\$6,199.08	\$5,100.00	9.04%
Postage - Office Supplies	\$260.00		\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$350.00	-25.71%
Pond Maint	\$2,100.00		\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	0.00%
Front Entrance Maint	\$1,413.00		\$920.00	\$920.00	\$920.00	\$920.00	\$920.00	\$920.00	\$600.00	135.50%
Pest Control	\$1,012.00		\$1,012.00	\$1,012.00	\$1,012.00	\$1,012.00	\$1,012.00	\$1,012.00	\$1,012.00	0.00%
Insurance	\$3,187.25	3%	\$3,282.87	\$3,381.35	\$3,482.79	\$3,587.28	\$3,694.90	\$3,805.74	\$2,185.66	45.83%
State Filing	\$61.25		\$61.25	\$61.25	\$61.25	\$61.25	\$61.25	\$61.25	\$61.25	0.00%
PO Box	\$76.00		\$82.00	\$88.00	\$94.00	\$100.00	\$106.00	\$112.00	\$72.00	5.56%
Misc Repair/Misc exp	\$6,122.00		\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$2,500.00	144.88%
Storage	\$370.00	10%	\$397.31	\$437.04	\$480.75	\$528.82	\$581.70	\$639.87	\$369.77	0.06%
Legal Fees	\$405.00		\$500.00							#DIV/0!
Total Estimated Expenses	\$22,546.50		\$16,793.38	\$16,541.49	\$17,056.73	\$17,597.59	\$18,165.50	\$18,762.00	\$16,146.18	39.64%
								(\$6,400.32)		
Calendar Year 2016 Income										
120 x \$125.00	\$15,000.00		2017 Projected Dues		\$125.00	\$155.00	APPROVED	\$165.00	\$190.00	
Overpayments/Fees/Previous	\$433.00		120 X Dues		\$15,000.00	\$18,600.00	\$19,800.00	\$22,800.00		
Interest/Other Income			2016 Est.End Assoc. Funds		\$7,226.97	\$7,226.97	\$7,226.97	\$7,226.97		
Dues Not Paid	(\$375.00)		Est. Expenses		(\$16,793.38)	(\$16,793.38)	(\$16,793.38)	(\$16,793.38)		
Total Income	\$15,058.00		Est. 2017 End Assoc.Funds		\$5,433.59	\$9,033.59	\$10,233.59	\$13,233.59		
							APPROVED			
2016 Starting Assoc. Funds	\$14,715.47		NOTES:							
2016 Est.End Assoc. Funds	\$7,226.97		* Difference between Dues Income and Est Expenses are for balancing Est Year end balance of aprox. \$10K							
			* Projections for years 2018 - 2022 are for reference ONLY							
THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT										