

Summers Creek HOA										
Calendar Year 2017 Estimated Expenses		Inc	2018	2019	2020	2021	2022	2023	2017 Budget	% Var
FP&L	\$1,802.00		\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	\$2,077.95	-13.28%
Lawn Maint	\$5,100.00		\$5,100.00	\$5,100.00	\$5,100.00	\$5,100.00	\$5,100.00	\$5,100.00	\$5,100.00	0.00%
Postage - Office Supplies	\$176.00		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$260.00	-32.31%
Pond Maint	\$2,100.00		\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,100.00	0.00%
Front Entrance Maint	\$1,180.00		\$920.00	\$920.00	\$920.00	\$920.00	\$920.00	\$920.00	\$920.00	28.26%
Pest Control	\$994.00		\$994.00	\$994.00	\$994.00	\$994.00	\$994.00	\$994.00	\$1,012.00	-1.78%
Insurance	\$2,977.00		\$3,100.00	\$3,100.00	\$3,100.00	\$3,100.00	\$3,100.00	\$3,100.00	\$3,282.87	-9.32%
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	\$82.00	-7.32%
Misc Repair/Misc exp	\$607.00		\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,000.00	-39.30%
Storage	\$426.00		\$458.39	\$485.89	\$515.04	\$545.95	\$578.70	\$613.43	\$397.31	7.22%
Kiwanis Room Rental	\$90.00		\$355.00	\$355.00	\$355.00	\$355.00	\$355.00	\$355.00	\$0.00	0.00%
Legal Fees	\$300.00		\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$500.00	-40.00%
Total Estimated Expenses	\$15,889.25		\$20,670.64	\$20,704.14	\$20,739.29	\$20,776.20	\$20,814.95	\$20,855.68	\$16,793.38	-5.38%
								Budget Surplus	\$904.13	
Calendar Year 2017 Income							APPROVED			
2017 Dues	\$165.00		2018 Projected Dues	\$145.00	\$155.00	\$165.00	\$175.00	\$180.00		
120 x \$165	\$19,800.00		120 X Dues	\$17,400.00	\$18,600.00	\$19,800.00	\$21,000.00	\$21,600.00		
Overpayments/Fees/Previous	\$1,359.00		2017 Est.End Assoc. Funds	\$11,715.77	\$11,715.77	\$11,715.77	\$11,715.77	\$11,715.77		
Interest/Other Income	\$25.00		Est. Expenses	(\$20,670.64)	(\$20,670.64)	(\$20,670.64)	(\$20,670.64)	(\$20,670.64)		
Dues Not Paid	(\$825.00)									
Total Income	\$20,359.00		Est. 2018 End Assoc.Funds	\$8,445.13	\$9,645.13	\$10,845.13	\$12,045.13	\$12,645.13		
							APPROVED			
2017 Starting Assoc. Funds	\$7,246.02		NOTES:							
2017 Est.End Assoc. Funds	\$11,715.77		* Projections for years 2019 - 2023 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.										