

2024 Summerfield Budget
(Revised)

Jan – Dec 2024

Ordinary Income / Expense Budget

Estimated Income

Annual Dues		\$18,620.00
Annual Dues Late Fees		\$300.00
Legal Fees		\$500.00
COA Fees		\$600.00
Interest		\$575.00
Violation Fees		\$2,500.00
Violation Late Fees		\$300.00
Capital Credits	<i>See Note 5</i>	\$180.00
Total Income		\$23,575.00

Estimated Expenses

Website		
Knack Online Database		\$600.00
Bluehost Website Hosting		\$80.00
Credit Card Processing Fee	<i>See Note 1</i>	\$120.00
Recording Fees		\$125.00
Insurance		\$1,700.00
Lawn Care		\$6,400.00
Meals & Entertainment		\$1.00
Volunteer App Day		\$500.00
Licensing Fees		\$125.00
Gift Cards		\$225.00
Holiday Decor		\$50.00
Yard of the Month		\$175.00
Misc Expenses	<i>See Note 2</i>	\$120.00
Meeting Expenses	<i>See Note 3</i>	\$360.00
Office Supplies		\$700.00
Pest Control		\$225.00
Postage and Delivery		\$250.00
Professional Fees		\$8,950.00
Legal Fees		\$500.00
Accounting Fees		\$2,600.00
Engineering Fees (SW)		\$6,000.00
Website Support		\$600.00
Repairs and Maintenance		\$25,300.00
Commons Area		\$300.00
Stormwater Renovation	<i>See Note 4</i>	\$25,000.00
Utilities		\$5,890.81
Water		\$541.06
Electric		\$5,349.75
Total Expenses		\$45,661.00

Estimated Net Income **-\$22,086.00**

Notes:

- 1) Expense for Merchant services.
- 2) Association Misc expense..ex: YOM, VOM, Gifts
- 3) Greater Dimensions Church Rental for monthly POA meeting.
- 4) Expense to be community majority approved prior to contracting.
- 5) Capital Credits are typically issued by Coop Utilities as retained margins for a given year.