

Summer Lake Condominium Association		
2014 Proposed Operating Budget		
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INCOME	Monthly	Annually
Assessment Income	79,014.00	948,168.00
TOTAL INCOME without Reserve	79,014.00	948,168.00
Reserve Assessments	9,176.50	110,118.05
TOTAL INCOME with Reserve	88,190.50	1,058,286.05
EXPENSES	Monthly	Annually
Administrative		
Accounting Fees & AFS Account Receivable	1,500.00	18,000.00
Legal Fees & Professional	1,000.00	12,000.00
Bank Charges	50.00	600.00
Telephone	400.00	4,800.00
Office Equipment Maintenance	197.65	2,371.80
Postage	100.00	1,200.00
Office Supplies	200.00	2,400.00
Software License	75.00	900.00
Licenses/Permits / Fees to Division	450.00	5,400.00
Background Check & Miscellaneous	300.00	3,600.00
Total Administrative	4,272.65	51,271.80
Common Element / Service Contracts		
Electric	3,400.00	40,800.00
Water & Sewer	14,500.00	174,000.00
Alarm Contract	45.00	540.00
Security Cameras	392.30	4,707.60
Trash Removal	5,544.30	66,531.60
Landscape Contract	4,885.83	58,629.96
Landscape Improvements	100.00	1,200.00
Pool & Spa	425.00	5,100.00
Fire Equipment / Annual Inspection	500.00	6,000.00
Lake Maintenance	240.00	2,880.00
Termite Bond & Service	1,100.00	13,200.00
Cable TV & Internet	150.00	1,800.00
Storm Water	1,353.33	16,239.96
Total Common Element / Service Contracts	32,635.76	391,629.12
Insurance		
Property Insurance	17,361.15	208,333.77
Total Insurance	17,361.15	208,333.77
Personnel Payroll		
Managaer/Maintenance/Janitor	11,000.00	132,000.00
Total Personnel Expense / Management	11,000.00	132,000.00

EXPENSES	Monthly	Annually
Bad Debt Provision / Uncollected Income		
Bad Debt Provision / Uncollected Income	8,612.78	103,353.36
Total Bad Debt Provision / Uncollected Income	8,612.78	103,353.36
Maintenance		
Plumbing	500.00	6,000.00
Electrical	183.33	2,200.00
Gates, Doors & Windows	500.00	6,000.00
Painting / Pressure Cleaning	1,050.00	12,600.00
Cleaning Supplies	50.00	600.00
Clubhouse Miscellaneous	50.00	600.00
Building Exterior / Roof Repairs / Stairs	2,500.00	30,000.00
Recreational Equip. Maintenance	100.00	1,200.00
Golf Cart	173.33	2,080.00
Sprinklers / Fountain	25.00	300.00
Total Maintenance	5,131.66	61,580.00
TOTAL EXPENSES (Without RESERVE)	79,014.00	948,168.00
Reserve Contribution		
Roof	3,427.28	41,127.27
Fire Protection	261.53	3,138.46
HVAC - Common	333.33	4,000.00
Plumbing Supply	1,619.04	19,428.57
Plumbing Waste	1,416.67	17,000.00
Electrical	1,200.00	14,400.00
Pool	145.84	1,750.00
Pavement	484.35	5,812.21
Site Drainage	288.46	3,461.54
Total Reserve Contribution	9,176.50	110,118.05
TOTAL EXPENSES (With RESERVE)	88,190.50	1,058,286.05