

Summer Lake Condominium Association

2015 Proposed Operating Budget

DESCRIPTION	Monthly	Annually
REVENUE		
OWNER ASSESSMENT	79,014.00	948,168.00
LATE FEE INCOME	500.00	6,000.00
SCREENING FEES	1,000.00	12,000.00
ACCESS CARDS INCOME	500.00	6,000.00
MISCELLANEOUS INCOME	50.00	600.00
TOTAL REVENUE	81,064.00	972,768.00

EXPENSES	Monthly	Annually
ADMINISTRATIVE		
ACCOUNTING FEES	500.00	6,000.00
BAD DEBTS	11,133.93	133,607.16
BANK CHARGES	50.00	600.00
ACCESS CARDS	20.00	240.00
LEGAL FEES	3,050.00	36,600.00
ANNUAL CONDO FEES	284.00	3,408.00
LICENSE, TAXES, & PERMIT	50.00	600.00
OFFICE EQUIPMENT MAINTENANCE	50.00	600.00
OFFICE SUPPLIES	200.00	2,400.00
PRINTING & POSTAGE	70.00	840.00
PROFESSIONAL FEES	500.00	6,000.00
SCREENING FEES	300.00	3,600.00
MISCELLANEOUS		0.00
TOTAL ADMINISTRATIVE	16,207.93	194,495.16

INSURANCE	Monthly	Annually
MULTIPERIL INSURANCE	16,530.15	198,361.80
TOTAL INSURANCE	16,530.15	198,361.80

UTILITIES	Monthly	Annually
ELECTRICITY	2,800.00	33,600.00
WATER & SEWER	13,900.00	166,800.00
FUEL	10.00	120.00
TRASH	3,600.00	43,200.00
TELEPHONE & INTERNET	300.00	3,600.00
TOTAL UTILITIES	20,610.00	247,320.00

CONTRACTS	Monthly	Annually
ADMINISTRATIVE STAFF SERVICE	4,583.34	55,000.08
FIRE ALARM LIFE & SAFETY	75.00	900.00
COPIER LEASE	350.00	4,200.00
SECURITY CAMERAS	450.00	5,400.00
CABLE TV	150.00	1,800.00
HEALTH BENEFITS	1,305.00	15,660.00
LAKE MAINTENANCE	240.00	2,880.00
GOLF CART	257.00	3,084.00
IRRIGATION MAINTENANCE	600.00	7,200.00
LAWN MAINTENANCE	4,250.00	51,000.00
MANAGEMENT SERVICES	1,681.00	20,172.00
MAINTENANCE SERVICES	5,307.00	63,684.00
PEST CONTROL	1,100.00	13,200.00
POOL/SPA CONTRACT	425.00	5,100.00
TOTAL CONTRACTS	20,773.34	249,280.08

REPAIRS & MAINTENANCE	Monthly	Annually
R&M - ELECTRICAL	155.15	1,861.80
R&M - EQUIPMENT	713.67	8,564.04
R&M - EQUIPMENT - GATE	235.00	2,820.00
R&M - SUPPLIES/PAINT	495.00	5,940.00
R&M- ROOF	1,700.00	20,400.00
R&M -GENERAL	1,633.26	19,599.12
R&M - FITNESS ROOM	185.50	2,226.00
R&M - LIGHTING	800.00	9,600.00
R&M-PLUMBING	100.00	1,200.00
R&M POOL / SPA/ FOUNTAIN	100.00	1,200.00
R&M -SIGNAGE	200.00	2,400.00
TREE TRIM / REPLACEMENT	525.00	6,300.00
CUSTODIAL SUPPLIES	100.00	1,200.00
TOTAL REPAIRS/MAINTNENANCE	6,942.58	83,310.96

TOTAL EXPENSES (Without RESERVE)	81,064.00	972,768.00
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RESERVE CONTRIBUTION

Roof	3,770.00	45,240.00
Fire Protection	272.00	3,264.00
HVAC - Common	666.67	8,000.00
Plumbing Supply	1,743.59	20,923.08
Plumbing Waste	1,478.26	17,739.13
Electrical	1,236.36	14,836.36
Pool	291.67	3,500.00
Pavement	541.33	6,496.00
Site Drainage	296.05	3,552.63
TOTAL RESERVE CONTRIBUTION	10,295.93	123,551.20

TOTAL EXPENSES (With RESERVE)	91,359.93	1,096,319.20
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