

The Sommer's Place HOA, Inc

2023 Proposed Operating Budget

Account #	Description	2022 Annual Budget	2022 Projected	2023 Proposed Budget
REVENUE				
6310	Maint. Assessment Income	\$ 6,000.00	\$ 6,000.00	\$ 13,136.00
	Reserve Funding	\$ -	\$ -	\$ -
	Special Assessment (collected at closing)	\$ -	\$ 600.00	\$ -
	TOTAL REVENUE	\$ 6,000.00	\$ 6,600.00	\$ 13,136.00
EXPENSES				
General and Administrative				
7100	Management Fees	\$ -	\$ 3,600.00	\$ 4,800.00
7160	Legal			\$ 300.00
7200	Accounting - Tax Preparation	\$ 650.00	\$ 225.00	\$ 250.00
7250	Insurance - General Liability	\$ 840.00	\$ 840.00	\$ 945.00
7350	Corporate Filing Fee	\$ 150.00	\$ 70.00	\$ 61.00
7400	Administration Expenses	\$ 50.00	\$ 40.00	\$ 50.00
	Total General and Administrative Expenses	\$ 1,690.00	\$ 4,775.00	\$ 6,406.00
Utilities				
8700	Electric-Street Lights	\$ 420.00	\$ 420.00	\$ 450.00
8710	Electric - Irrigation well pump	\$ 156.00	\$ 535.00	\$ 580.00
	Total Utilities	\$ 576.00	\$ 955.00	\$ 1,030.00
Landscape & Maintenance Expenses				
8850	Common Area Lawn Maintenance	\$ 2,700.00	\$ 2,700.00	\$ 5,700.00
9050	Irrigation Well Maintenance			
9000	Tree Trimming			
7650	Repairs & Maintenance			
	Total Landscape Expenses	\$ 2,700.00	\$ 2,700.00	\$ 5,700.00
Other Expenses				
9550	Contingency	\$ -	\$ -	\$ -
	Total Other Expenses	\$ -	\$ -	\$ -
Reserve Funds				
	(Landscape, Paving, Gate)	\$ -	\$ -	\$ -
	Total Reserve Funding	\$ -	\$ -	\$ -
	TOTAL EXPENSES	\$ 4,966.00	\$ 8,430.00	\$ 13,136.00
	2022 Quarterly Assessment	\$ 300.00		
	2023 Quarterly Assessment			\$ 657