

The Sommer's Place HOA, Inc

2024 Approved Operating Budget

Account #	Description	2023 Annual Budget	2023 Actual Income/Expense	2024 Proposed Budget
REVENUE				
6310	Maint. Assessment Income	\$ 13,136.00	\$ 13,140.00	\$ 13,763.00
	Reserve Funding	\$ -	\$ -	\$ -
	TOTAL REVENUE	\$ 13,136.00	\$ 13,140.00	\$ 13,763.00
EXPENSES				
General and Administrative				
7100	Management Fees	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00
7160	Legal	\$ 300.00	\$ -	\$ 300.00
7200	Accounting - Tax Preparation	\$ 250.00	\$ 225.00	\$ 250.00
7250	Insurance - General Liability	\$ 945.00	\$ 945.00	\$ 972.00
7350	Corporate Filing Fee	\$ 61.00	\$ 61.25	\$ 61.00
7400	Administration Expenses	\$ 50.00	\$ 93.32	\$ 50.00
	Total General and Administrative Expenses	\$ 6,406.00	\$ 6,124.57	\$ 6,433.00
Utilities				
8700	Electric-Street Lights	\$ 450.00	\$ 450.02	\$ 450.00
8710	Electric - Irrigation well pump	\$ 580.00	\$ 470.24	\$ 580.00
	Total Utilities	\$ 1,030.00	\$ 920.26	\$ 1,030.00
Landscape & Maintenance Expenses				
8850	Common Area Lawn Maintenance	\$ 5,700.00	\$ 6,200.00	\$ 6,300.00
9050	Irrigation Well Maintenance			
9000	Common Area Landscape Replacement/Mulch		\$ 165.00	
7650	Repairs & Maintenance			
	Total Landscape Expenses	\$ 5,700.00	\$ 6,365.00	\$ 6,300.00
Other Expenses				
9550	Contingency	\$ -	\$ -	\$ -
	Total Other Expenses	\$ -	\$ -	\$ -
Reserve Funds				
	(Landscape, Paving, Gate)	\$ -	\$ -	\$ -
	Total Reserve Funding	\$ -	\$ -	\$ -
	TOTAL EXPENSES	\$ 13,136.00	\$ 13,409.83	\$ 13,763.00
	2023 Quarterly Assessment	\$ 657.00		
	2024 Quarterly Assessment			\$ 688