

Summer Hill Homeowners Association
2021-2022 Annual Budget
PROPOSED

| | 2021-2022 Budget | 2020-2021 Actual |
|--|---------------------|---------------------|
| Income | | |
| Dues Assessment | | |
| Patio Homes (165 homes @ \$1,100) | 181,500 | 159,500 |
| Patio Homes Filing 8b (21 homes @ ~7 mo. X \$1,100) | - | 14,050 |
| Large Lots (33 homes @\$275) | 9,075 | 9,075 |
| Less Outstanding Dues Collection | | |
| Total Dues Assessment | 190,575 | 182,625 |
| Grand Valley Power-Return of capital credits | | 151 |
| Transfer Fees | 1,500 | 2,750 |
| Finance Charges-Customers | | 292 |
| Interest Income-Savings Acct | 100 | 88 |
| Total Income | 192,175 | 185,906 |
| Expenses | | |
| Landscape Maintenance | | |
| Irrigation - per contract | 10,000 | 9,483 |
| Irrigation - non routine | 25,000 | 27,807 |
| Turf - per contract | 56,795 | 55,779 |
| Turf - non routine | 2,000 | 1,690 |
| Turf - new homes (New) | 2,360 | - |
| Native Grasses/Pathways - per contract | 5,920 | 4,921 |
| Native Grasses/Pathways - non routine | 1,500 | 1,359 |
| Miscellaneous | 1,500 | 1,385 |
| Major Projects | 9,000 | 3,676 |
| Winter Work (New) | 7,500 | |
| Irrigation Water | 2,000 | 1,888 |
| Snow Removal | 1,500 | 950 |
| Utilities | 9,800 | 9,673 |
| Total Landscape Maintenance | 134,875 | 118,611 |
| Common Areas | | |
| Softscape - per contract | 29,483 | 13,359 |
| Softscape - non routine | 4,000 | 1,549 |
| Softscape - Residential | - | 10,274 |
| Ponds - per contract | 4,400 | 4,327 |
| Ponds - non routine | 2,000 | 1,135 |
| Ditch Maintenance | 6,000 | 8,375 |
| Tree Spraying & Maintenance | 4,000 | 4,029 |
| Total Common Areas | 49,883 | 43,048 |
| Administration | | |
| Board education and training | - | |
| Website design and expenses | 100 | |
| Insurance | 1,600 | 1,469 |
| Legal and professional fees | 4,000 | 1,100 |
| Office expense/postage/annual mtg/state registration | 1,500 | 1,695 |
| Income Taxes (paid on interest income from bank) | | 56 |
| Total Administration | 7,200 | 4,320 |
| TOTAL EXPENSES | 191,958 | 165,979 |
| CASH RECEIPTS LESS CASH EXPENSES | 217 | 19,927 |
| Beginning of Year Cash Balance | 63,351 | 43,424 |
| End of Year Cash Balance as of March 31 | 63,568 | 63,351 |
| End of Year Cash Reserve | 40,000 | 40,000 |
| End of Year Operating Cash Balance | 23,568 | 23,351 |
| Total End of Year Cash Balance as of March 31 | 63,568 | 63,351 |