

Summer Hill Homeowners Association
2022-2023 Annual Budget

	2022-2023 Budget	2021-2022 Actual
Income		
Dues Assessment		
Patio Homes (165 homes @ \$1,221)	201,465	181,500
Patio Homes Prepaid (1 home @ \$1,100)	-	1,100
Large Lots (33 homes @\$305)	10,065	9,075
Less Outstanding Dues Collection		
Total Dues Assessment	<u>211,530</u>	<u>191,675</u>
Developer contribution for CCR rewrite		2,500
Grand Valley Power-Return of capital credits	83	82
Transfer Fees	1,500	2,375
Finance Charges-Customers	110	193
Interest Income-Savings Acct	<u>100</u>	<u>93</u>
Total Income	213,323	196,918
Expenses		
Landscape Maintenance		
Irrigation - per contract	11,000	10,167
Irrigation - non routine	25,000	24,487
Turf - per contract	59,137	57,438
Turf - non routine	2,000	-
Turf - new homes (New)	2,000	-
Native Grasses/Pathways - per contract	7,928	6,019
Native Grasses/Pathways - non routine	2,000	-
Miscellaneous	1,000	1,537
Major Projects	10,000	-
Winter Work	7,500	26,826
Irrigation Water	2,400	1,942
Snow Removal	1,500	250
Utilities	<u>9,800</u>	<u>8,771</u>
Total Landscape Maintenance	141,265	137,437
Common Areas		
Softscape - per contract	34,179	30,133
Softscape - non routine	4,500	4,394
Ponds - per contract	5,650	4,547
Ponds - non routine	2,000	1,345
Ditch Maintenance	6,500	6,415
Tree Spraying & Maintenance	<u>4,000</u>	<u>3,664</u>
Total Common Areas	56,829	50,498
Administration		
Board education and training	500	
Website design and expenses	100	394
Insurance	1,800	1,446
Legal and professional fees	2,500	1,100
Office expense/postage/annual mtg/state registration	1,500	2,013
Income Taxes (paid on interest income from bank)		-
Total Administration	<u>6,400</u>	<u>4,953</u>
TOTAL EXPENSES	204,494	192,888
CASH RECEIPTS LESS CASH EXPENSES	8,829	4,030
Beginning of Year Cash Balance	<u>70,839</u>	<u>63,351</u>
End of Year Cash Balance (Projected)	79,668	67,381
End of Year Cash Reserve	50,000	40,000
End of Year Operating Cash Balance	<u>29,668</u>	<u>27,381</u>
Total End of Year Cash Balance as of March 31	79,668	67,381