

**Summer Creek II Homeowners Association**  
2025 Proposed Budget

		2024	SPENT AS OF	2025	
		BUDGET	09/30/24	PROPOSED BUDGET	
<b>INCOME</b>					
5010	Membership Dues/Annual Assessments	\$ 14,364.00	14,364.00	\$ 15,082.20	↑ 5% Increase (\$4.20/homeowner)
5030	Reserve Account Interest Income		463.13		
5035	Owner Interest Income		138.41		
5040	Owner Late Fee/NSF Income		-		
5090	Owner Admin Fees Income		-		
5110	Violation Fee Income		(100.00)		
5130	Legal Fee Income		-		
5140	Certified Mail Fee Income		131.30		
<b>Total Income</b>		<b>\$14,364.00</b>	<b>14,996.84</b>	<b>\$15,082.20</b>	
<b>EXPENSES</b>					
<u>Administrative Expenses</u>					
6030	Bank & Service Charges	72.00	37.75	48.00	↓
6050	Administrative Fee Payable	-	100.00	-	
6121	Management Fees	5,100.00	3,825.00	5,100.00	
6135	Accounting Services - External Tax Prep	225.00	225.00	225.00	
6145	Legal Fees	200.00	1,113.84	200.00	
6146	Insurance	1,600.00	985.00	1,200.00	↓
6150	Contingency - Misc. Expenses	-	32.23	50.00	↑
6152	Licenses & Fees	62.00	61.25	62.00	
6170	Utilities - Electric	700.00	507.03	700.00	
<u>Office Expenses</u>					
6325	Office Supplies & Expenses	60.00	150.01	170.00	↑
6345	Postage	300.00	542.72	550.00	↑
<u>Repairs &amp; Maintenance</u>					
6525	Landscape Maintenance (Common Areas)	5,280.00	3,180.00	4,765.00	↓
6526	Landscape Upgrades	-	-	-	
6530	Tree Maintenance Common Area	585.00	-	1,000.00	
6580	General Maintenance			662.20	
6585	Sign Expenses		-		
6590	Website Development	180.00	-	180.00	
<u>Other Expenses</u>					
7940	Uncollectible A/R (Bad Debt)	-	-	-	
7960	Taxes - IRS	-	-	170.00	↑
<b>Total Expenses</b>		<b>14,364.00</b>	<b>\$ 10,759.83</b>	<b>15,082.20</b>	↑
<b>RESERVES</b>					
9945	Reserve Expenses	-	-	-	
<b>Total Reserves</b>		<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Reserves &amp; Expenses</b>		<b>\$ 14,364.00</b>	<b>10,759.83</b>	<b>\$ 15,082.20</b>	
<b>Total per Unit/Annually</b>		<b>\$ 84.00</b>		<b>\$ 88.20</b>	

**2025 Annual Assessment \$ 88.20**

**Assessments due  
annually on January 1st.**

**\*Interest applies after 30 days late**

**\*No credit for interest on past due invoices**

**171 Billable Owners**

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.