

Property Name
Proposed Budget for the Period
January 1, 2025 Through December 31, 2025

GL	Description	2024 Approved	2024 YTD Actual 8.31	2024 Projected Actual	2024 Budget vs Proj Actual	2025 Proposed
OPERATING INCOME				8		
400100	SWCA Fees Received from 1361 Owners	1,191,650	893,081	1,191,650	0	\$ 1,287,412.40
400102	Summit/DSI Revenues from 1351 Owners	1,530,700	893,232	1,530,700	0	\$ 1,541,434.00
400103	SWCA Debt Service Received from 1361 Owner	364,203	212,450	364,203	0	\$ 364,204.00
400505	Bar Code Income	7,500	9,778	12,000	4,500	\$ 10,000.00
401120	Interest Income	0	6,743	10,115	10,115	\$ 5,000.00
420901	SWCA Maintenance Fees Received from the Cl	382,912	211,803	382,912	0	\$ 417,103.10
400400	Late Fees & Interest	0	628	628	628	\$ -
420905	Estoppel Income Received from New Purchase	23,920	11,854	11,854	(12,066)	\$ -
420900	Misc Income	1,000	1,103	1,655	655	\$ -
	Total Operating Income	3,501,885	2,240,672	3,505,716	3,831	\$ 3,625,153.50
RESERVE INCOME						
309999	Reserve Interest	80,000	66,000	80,000	0	\$ 68,000.00
350055	Reserve Fund Capital Contributions	200,000	128,450	192,675	(7,325)	\$ 384,000.00
900100	Reserve Fund Contribution from Homeowners	340,000	198,331	340,000	0	\$ 351,000.00
	Total Reserve Income	620,000	392,781	612,675	(7,325)	\$ 803,000.00
	TOTAL INCOME OPERATING & RESERVES	4,121,885	2,633,453	4,118,391	(3,494)	\$ 4,428,153.50
EXPENSES						
PROFESSIONAL FEES						
530101	Audit	35,000	8,593	24,467	10,533	\$ 27,815.00
530110	Legal	15,000	4,693	17,040	(2,040)	\$ 30,000.00
530120	Engineering	5,000	250	53,750	(48,750)	\$ 65,000.00
	TOTAL PROFESSIONAL FEES	55,000	13,536	95,257	(40,257)	\$ 122,815.00
ADMINISTRATIVE						
520161	Debt Service Interest	132,733	89,720	132,733	0	\$ 120,231.00
530114	Debt Service Principal	231,470	153,082	231,470	0	\$ 243,973.00
520119	Office Expenses	0	29	29	(29)	\$ 50.00
530100	Supplies - Acctg / Misc	0	99	99	(99)	\$ -
520120	Supplies HOA	7,000	2,209	3,314	3,687	\$ 6,700.00
705070	Phone	0	461	900	(900)	\$ 900.00
540113	Licenses, Fees & Permits	11,000	0	0	11,000	\$ -
520122	Bank Fees - HOA	0	0	0	0	\$ -
530112	Annual & Budget Meeting	11,000	6,814	13,628	(2,628)	\$ 22,000.00
520999	Appraisal & Reserve Study	21,500	4,900	5,480	16,020	\$ 580.00
530935	Unit 1 Lot MTCE	0	169	169	(169)	\$ 300.00
600000	HOA Management Fees	185,432	73,807	85,807	99,625	\$ 225,759.00
716152	Credit Card Fees	0	180	380	(380)	\$ 400.00
520132	Computer Equipment/Technology	2,000	848	3,220	(1,220)	\$ 7,000.00
520130	Meals Expense	0	69	69	(69)	\$ -
520160	Vehicle Mileage	500	0	0	500	\$ -
600110	Mgmt Expenses (Mileage, Travel, etc.)	3,000	4,069	4,069	(1,069)	\$ 1,000.00
520110	Fedex & Misc Admin	200	145	218	(18)	\$ 250.00
	TOTAL ADMINISTRATIVE	605,835	336,601	481,584	124,251	\$ 629,143.00
PRIVACY CONTROL						
704205	Barcode Expense	5,500	1,866	3,732	1,768	\$ 6,000.00
704215	Privacy Control Service Provider	619,000	307,199	625,199	(6,199)	\$ 645,329.00
704240	Entry Access System	19,000	10,442	15,663	3,337	\$ 18,900.00
704115	Vehicle Expenses	6,500	6,438	14,438	(7,938)	\$ 19,200.00
704220	Gate Repair & Maintenance	0	2,850	3,800	(3,800)	\$ 37,800.00
704230	Building Repair & Maintenance Gatehouses	30,500	10,071	15,107	15,394	\$ 21,560.00
704130	Supplies - Security	3,000	2,949	4,424	(1,424)	\$ 3,000.00
704135	Passes	2,700	2,170	3,255	(555)	\$ 5,500.00
702178	Pest Control	1,000	554	831	169	\$ 1,000.00
704249	Summit Broadband - Guardhouse Phones	11,000	2880	4,320	6,680	\$ 4,800.00
705034	Water - Guard Houses	1,200	835	1,243	(43)	\$ 3,200.00
705021	Electricity - Guard Houses	5,000	2,766	4,368	632	\$ 7,000.00
	TOTAL PRIVACY CONTROL	704,400	351,020	696,379	8,021	\$ 773,289.00

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COMMON GROUNDS						
700100	Landscape & Irrigation	85,600	46,685	90,000	(4,400)	\$ 111,000.00
701000	Irrigation Repairs	1,500	0	0	1,500	\$ 1,500.00
700210	Tree Service	5,000	4,600	9,730	(4,730)	\$ 10,000.00
702000	Maintenance, Repairs, & Supplies	4,000	3,137	4,706	(706)	\$ 15,000.00
702150	Holiday Decorations	17,200	0	15,550	1,650	\$ 16,016.50
700120	Landscape Enhancement	20,000	2,903	35,551	(15,551)	\$ 45,000.00
702095	Sidewalk & Curb Maintenance	0	910	1,560	(1,560)	\$ 1,600.00
702080	Light Repairs	5,500	4,016	6,024	(524)	\$ 6,000.00
705081	Utilities-Gas/Propane	0	604	1,482	(1,482)	\$ 1,600.00
706511	Electricity - Fountain	18,000	9,565	16,397	1,603	\$ 18,000.00
705022	Electricity - Irrigation Pumps	1,900	374	2,338	(438)	\$ 2,500.00
705042	Water - Irrigation	4,500	3,028	5,191	(691)	\$ 12,030.00
705043	Water - Fountain	7,500	11,850	24,314	(16,814)	\$ 28,000.00
	TOTAL COMMON GROUNDS	170,700	87,672	212,843	(42,143)	\$ 268,246.50
SURFACE WATER MANAGEMENT						
701100	Lake Maintenance	90,000	57,956	90,000	0	\$ 90,000.00
701101	Wetland Management Preserve Contract	10,100	6,493	8,721	1,379	\$ 9,000.00
701011	Pump Service Contract	1,200	647	1,200	0	\$ 1,200.00
701010	Pump Maintenance & Fuel	6,000	5,360	8,040	(2,040)	\$ 7,000.00
705027	Electricity - Lake Pump	3,500	2685	3,192	308	\$ 10,000.00
	TOTAL SURFACE WATER MANAGEMENT	110,800	73,141	111,153	(353)	\$ 117,200.00
OTHER MAINTENANCE						
703000	Entrance Fountain Maintenance	25,000	16,700	23,150	1,850	\$ 25,000.00
	TOTAL OTHER MAINTENANCE	25,000	16,700	23,150	1,850	\$ 25,000.00
UTILITIES						
705023	Electricity - Street & Ground Lights	24,000	14376	21,564	2,436	\$ 24,000.00
705030	Water/Sewer	350	232	350	0	\$ -
705080	Gas/Propane					\$ 1,600.00
705055	Summit DSI - Bulk Cable & Internet	1,530,700	733977	947,788	582,912	\$ 1,541,434.00
	TOTAL UTILITIES	1,555,050	748585	969,702	585,348	\$ 1,567,034.00

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TAXES & INSURANCE						
510100	Insurance Expense	220,000	89,755	89,755	130,245	\$ 120,443.00
540121	Taxes on Reserve Interest Earned	21,200	0	0	21,200	\$ -
540115	Taxes on Association Property	2,700	0	2036	664	\$ 1,983.00
	TOTAL TAXES & INSURANCE	243,900	89,755	91,791	152,109	\$ 122,426.00
Total Expenses without Reserves		3,470,685	1,717,010	2,681,858	788,827	\$ 3,625,153.50
Reserves						
309999	Reserve Interest	80,000	66,000	\$ 80,000	0	\$ 68,000.00
350055	Reserve Fund Capital Contributions	200,000	135,700	\$ 192,675	(7,325)	\$ 384,000.00
900100	Reserve Fund Contribution from Homeowners	340,000	198,331	\$ 340,000	0	\$ 351,000.00
	Total Reserves	620,000	400,031	612,675	(7,325)	\$ 803,000.00
Total Expenses with Reserves		4,090,685	2,117,041	3,294,533	781,502	\$ 4,428,153.50
Net Income/(Loss)		31,200	516,412	823,858	(784,996)	\$ -

Total Homes:	1361
SWCA FEES	
Monthly Maintenance Fee	\$ 100.32
Quarterly Maintenance Fee:	\$ 300.96
Yearly Maintenance Fee:	\$ 1,203.83
Summit/DSI Only	
Monthly Maintenance Fee	\$ 94.38
Quarterly Maintenance Fee:	\$ 283.14
Yearly Maintenance Fee:	\$ 1,132.57
Debt Service	
Monthly Maintenance Fee	\$ 22.30
Quarterly Maintenance Fee:	\$ 66.90
Yearly Maintenance Fee:	\$ 267.60
Total Per Parcel Per Month	\$ 217.00
Total Per Parcel Per Year	\$ 2,604.00