

Summit View Ridge

2024 Approved Budget

Income	Budget '23	Actual '23	Proposed '24
HOA DUES (280*82)	20,500.00	18,738.53	22,960.00
Lien Fees Recovered	0.00	395.98	0.00
Violation Fines	300.00	1,650.00	0.00
Late Fee	300.00	240.79	0.00
Total Income	21,100.00	21,025.30	22,960.00

Expenses	Budget '23	Actual '23	Proposed'24
Repair & Maintenance	3,000.00	1,190.00	2,500.00
Weed Control / Spraying	500.00	270.00	400.00
Landscape Maint- Off Contract	0.00	2,100.00	2,500.00
Lien/Filing & Processing Fees	0.00	291.78	0.00
Irrigation System Expenses	5,000.00	1,101.25	3,500.00
Irrigation Water/ Shares	900.00	555.40	650.00
Insurance	1,800.00	1,734.00	2,000.00
Management	6,900.00	5,986.00	7,872.00
Electricity	500.00	405.04	500.00
Property Inspections	0.00	70.00	175.00
Water	400.00	550.79	600.00
Postage & Mailing	600.00	1,658.25	1,000.00
Legal & Accounting	130.00	140.00	140.00
Taxes & Licenses	50.00	53.00	60.00
Collection Fee	0.00	645.34	0.00
Process Server Fee	150.00	0.00	150.00
Reserve Fund	0.00	0.00	1,000.00
Total Expenses	19,930.00	16,750.85	23,047.00

Net Income **1,170.00** **4,274.45** **-87.00**

Operating Account as of 05/08/2024	22,204.57
Savings as of 05/08/2024	0.00
Total Cash as of 05/08/2024	22,204.57

Suggestion: Dues increase to \$280.00 to balance budget.