

Summerstone- 2024 PROPOSED BUDGET				
	2023 BUDGET		2024 PROPOSED BUDGET	
INCOME			TOTAL	
40000 - Assessments	\$	696,369.45	\$	680,607.29
TOTAL INCOME	\$	696,369.45	\$	-
EXPENSES				
ADMINISTRATIVE				
50005 - Resident Services	\$	33,179.00	\$	-
51005 - Accounting Fees	\$	3,500.00	\$	3,500.00
51025 - Annual Report	\$	61.25	\$	61.25
51030 - Bad Debt	\$	-	\$	500.00
51035 - Bank Charges	\$	100.00	\$	100.00
51045 - Copies & Printing	\$	4,000.00	\$	4,000.00
51080 - Legal Fees - General	\$	1,000.00	\$	1,000.00
51100 - Management Fees	\$	63,133.20	\$	64,712.00
51115 - Office Supplies-Administrative	\$	1,000.00	\$	1,000.00
51120 - Postage & Mail	\$	350.00	\$	500.00
51150 - Website & Tech	\$	3,510.00	\$	3,510.00
55025 - Insurance	\$	10,000.00	\$	57,590.00
TOTAL ADMINISTRATIVE	\$	119,833.45	\$	136,473.25
AMENITY/POOL				
52025 - Clubhouse Maintenance	\$	1,000.00	\$	-
52070- Pavillion Maintenance	\$	2,500.00	\$	2,500.00
52085 - Pool Janitorial Contract	\$	16,200.00	\$	14,400.00
52045 - Dog Waste Removal	\$	3,000.00	\$	3,600.00
52130 - Tot Lot Maintenance	\$	1,500.00	\$	1,000.00
52175 - Permits	\$	300.00	\$	300.00
52190 - Pool Repairs & Maintenance	\$	1,200.00	\$	1,000.00
52195 - Pool Service Contract	\$	19,200.00	\$	25,200.00
TOTAL AMENITY/POOL	\$	44,900.00	\$	48,000.00
COMMON AREA				
53055 - Fountain Maintenance	\$	3,500.00	\$	3,500.00
53070 - Lake Maintenance	\$	28,176.00	\$	28,176.00
53095 - Sign Maintenance	\$	2,500.00	\$	1,500.00
53115 - Pest Control	\$	1,920.00	\$	2,003.04
53125 - Pressure Washing	\$	2,500.00	\$	5,000.00
53135 - Basketball Court Maintenance	\$	1,000.00	\$	1,000.00
53160 - Fence Maintenance	\$	2,500.00	\$	2,500.00
53225 - Mailbox Maintenance	\$	1,000.00	\$	-
COMMON AREA	\$	43,096.00	\$	43,679.04
LANDSCAPING				
56000 - Contract - Common Area	\$	213,600.00	\$	195,560.00
56015 - Well Maintenance	\$	1,200.00	\$	1,200.00
56020 - Irrigation Repairs	\$	10,000.00	\$	7,500.00
56035 - Landscape/Plant Replacement	\$	8,000.00	\$	3,500.00
56045 - Tree Trimming & Removal	\$	10,000.00	\$	-
56999- General Repairs & Maintenance	\$	-	\$	10,000.00
TOTAL LANDSCAPING	\$	242,800.00	\$	217,760.00
TOWNHOME LOTS				

86000 - Contract / Common Area TH	\$	80,640.00	\$	74,375.00
86020 - Irrigation Repairs TH	\$	2,400.00	\$	2,400.00
86030 - Mulch/Tree Trimming	\$	24,000.00	\$	-
86035 - Landscape/Plant Replacement TH	\$	3,000.00	\$	-
87095 - Water - Reclaimed TH	\$	75,000.00	\$	84,000.00
TOTAL TOWNHOME LOTS	\$	185,040.00	\$	160,775.00
UTILITIES				
57010 - Electricity	\$	15,000.00	\$	18,000.00
57050 - Electricity - Street Lights	\$	34,500.00	\$	34,800.00
57060 - Internet	\$	1,200.00	\$	1,440.00
57085 - Waste Removal	\$	-	\$	1,680.00
57100- Water & Sewer	\$	10,000.00	\$	18,000.00
TOTAL UTILITIES	\$	60,700.00	\$	73,920.00
TOTAL EXPENSES	\$	696,369.45	\$	680,607.29

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

ANY LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SHALL BE LIMITED TO THE AMOUNT OF FUNDING, IF ANY, FOR THE INDIVIDUAL COMPONENTS AS ARE SPECIFICALLY CONTAINED HEREIN THE ASSOCIATION'S ANNUAL BUDGET, WHICH BUDGET IS DEEMED A PART OF THE ASSOCIATION'S GOVERNING DOCUMENTS FOR THE PURPOSE OF LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNT FUNDING, AND WHICH BUDGET MAY BE AMENDED AND MODIFIED FROM TIME TO TIME. AS FURTHER SET FORTH IN THE GOVERNING DOCUMENTS, THE DEVELOPER/DECLARANT SHALL NEVER BE RESPONSIBLE FOR THE PAYMENT OF RESERVES, SPECIAL ASSESSMENTS, LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, CAPITAL EXPENDITURES AND/OR DEFERRED MAINTENANCE.

BOARD APPROVAL SIGNATURE/DATE: 
[Korey R Pickett \(Nov 15, 2023 20:05 EST\)](#)

TOTAL HOMES	570
2023 ASSESSMENT SINGLE FAMILY	\$74.76
2023 ASSESSMENT TOWNHOMES	\$166.54
2024 Approved Monthly Common Assessment	\$76.00
2024 Approved Monthly TH Assessment	\$155.75

Nov 15, 2023