

Summerstone- 2023 APPROVED BUDGET

2023 APPROVED BUDGET

INCOME		TOTAL	
40000 - Assessments	\$	568,309.25	\$ 696,369.45
TOTAL INCOME	\$	568,309.25	\$ 696,369.45
EXPENSES			
ADMINISTRATIVE			
50005 - Resident Services-Amenity Manager	\$	-	\$ 33,179.00
51005 - Accounting Fees	\$	6,100.00	\$ 3,500.00
51025 - Annual Report	\$	61.25	\$ 61.25
51035 - Bank Charges	\$	100.00	\$ 100.00
51045 - Copies & Printing	\$	3,200.00	\$ 4,000.00
51080 - Legal Fees - General	\$	1,000.00	\$ 1,000.00
51100 - Management Fees	\$	62,871.00	\$ 63,133.20
51115 - Office Supplies	\$	100.00	\$ 1,000.00
51120 - Postage & Mail	\$	350.00	\$ 350.00
51140 - Storage	\$	-	\$ -
51150 - Website & Tech	\$	3,510.00	\$ 3,510.00
55025 - Insurance	\$	16,000.00	\$ 10,000.00
TOTAL ADMINISTRATIVE	\$	93,292.25	\$ 119,833.45
AMENITY/POOL			
52025 - Clubhouse Maintenance	\$	1,000.00	\$ 1,000.00
52070- Pavillion Maintenance	\$	2,500.00	\$ 2,500.00
52085 - Pool Janitorial Contract	\$	16,800.00	\$ 16,200.00
52045 - Dog Waste Removal	\$	-	\$ 3,000.00
52130 - Tot Lot Maintenance	\$	1,500.00	\$ 1,500.00
52175 - Permits	\$	280.00	\$ 300.00
52190 - Pool Repairs & Maintenance	\$	1,200.00	\$ 1,200.00
52195 - Pool Service Contract	\$	12,000.00	\$ 19,200.00
TOTAL AMENITY/POOL	\$	35,280.00	\$ 44,900.00
COMMON AREA			
53125 - Pressure Washing	\$	2,500.00	\$ 2,500.00
53055 - Fountain Maintenance	\$	4,053.00	\$ 3,500.00
53070 - Lake Maintenance	\$	28,176.00	\$ 28,176.00
53095 - Entry Monument Maint	\$	2,500.00	\$ 2,500.00
53115 - Pest Control	\$		\$ 1,920.00
53135 - Basketball Court Maintenance	\$	1,000.00	\$ 1,000.00
53160 - Fence Maintenance	\$	2,500.00	\$ 2,500.00
53165 - Wetlands Maintenance	\$	-	\$ -
53225 - Mailbox Maintenance	\$	1,000.00	\$ 1,000.00
53999 - Miscellaneous	\$	2,000.00	\$ -
COMMON AREA	\$	43,729.00	\$ 43,096.00
LANDSCAPING			
56000 - Contract - Common Area	\$	106,200.00	\$ 213,600.00
56015 - Well Maintenance	\$	1,200.00	\$ 1,200.00
56025 - Irrigation Repair & Removal	\$	15,000.00	\$ 10,000.00
56035 - Landscape/Plant Replacement	\$	8,000.00	\$ 8,000.00

TOTAL LANDSCAPING	\$	143,400.00	\$	242,800.00
TOWNHOME LOTS				
86000 - Contract / Common Area TH	\$	76,608.00	\$	80,640.00
86020 - Irrigation Repairs TH	\$	2,400.00	\$	2,400.00
86030 - Mulch/Tree Trimming	\$	24,000.00	\$	24,000.00
86035 - Landscape/Plant Replacement TH	\$	3,000.00	\$	3,000.00
87010 - Electricity TH	\$	7,900.00	\$	-
87095 - Water - Reclaimed TH	\$	85,400.00	\$	75,000.00
TOTAL TOWNHOME LOTS	\$	199,308.00	\$	185,040.00
UTILITIES				
57010 - Electricity	\$	6,800.00	\$	15,000.00
57050 - Electricity - Street Lights	\$	28,000.00	\$	34,500.00
57060 - Internet			\$	1,200.00
57095 - Water - Reclaimed	\$	13,500.00	\$	-
57100- Water & Sewer	\$	5,000.00	\$	10,000.00
TOTAL UTILITIES	\$	53,300.00	\$	60,700.00
TOTAL EXPENSES	\$	568,309.25	\$	696,369.45

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: _____

TOTAL HOMES	570
2022 ASSESSMENT SINGLE FAMILY	\$53.95
2022 ASSESSMENT TOWNHOMES	\$152.81
<i>2023 Approved Monthly Common Assessment</i>	\$74.76
<i>2023 Approved Monthly TH Assessment</i>	\$166.54