

## Summit Wood Property Owners Association Budgets

	2025 Approved	2025 Actual	2026 Approved	Notes
<b>Receipts (Dues):</b> 217 members @ \$289/year	<b>\$62,713.00</b>	<b>\$58,157.58</b>	<b>\$65,100.00</b>	Dues are raised to \$300/year (3.8% increase), budget is balanced
<b><u>Administrative Expenses:</u></b>				
Administrator Fees	\$3,525.00	\$3,524.75	\$3,525.00	\$293.75/month
Mileage	\$0.00	\$664.20	\$960.00	\$80/month
Accountant	\$350.00	\$350.00	\$400.00	
Postage	\$300.00	\$182.44	\$300.00	
Copies	\$300.00	\$166.56	\$300.00	
Admin Supplies	\$300.00	\$358.01	\$400.00	
Webpage	\$120.00	\$0.00	\$360.00	3-year cycle
Oliver Insurance - Commercial Pkg - Pool	\$4,000.00	\$3,283.00	\$4,000.00	
Oliver Insurance - Error & Omission -Board	\$1,600.00	\$1,528.00	\$2,000.00	
Attorney Fees	\$1,000.00	\$0.00	\$1,000.00	
PO Box	\$200.00	\$235.00	\$275.00	
Lien Fees	\$100.00	\$64.73	\$150.00	
Activities/Social/Welcoming Committee	\$1,000.00	\$1,493.06	\$2,000.00	
Misc. Bank Fees	\$100.00	\$0.00	\$100.00	
Annual Meeting	\$0.00	\$262.00	\$300.00	
Unexpected Expenses	\$0.00		\$880.00	
<b>Total Administrative</b>	<b>\$12,895.00</b>	<b>\$12,111.75</b>	<b>\$16,950.00</b>	
<b><u>Property Expenses:</u></b>				
Pool Internet & Phone	\$1,700.00	\$1,679.94	\$2,100.00	
Electricity: pool and monument	\$5,000.00	\$3,883.92	\$5,000.00	
Water - Pool	\$5,500.00	\$7,090.19	\$6,500.00	
Water - Monument	\$400.00	\$272.95	\$0.00	Water has been shut off
Pool Permits	\$700.00	\$1,416.26	\$750.00	
Pool Opening/Supplies/Maintenance/Closing	\$15,000.00	\$10,410.90	\$14,000.00	
Pool Furniture	\$2,900.00	\$1,409.71	\$2,000.00	
Close Pool (Plumbing)	\$600.00	\$0.00	\$800.00	
Landscape Maintenance/Winterization	\$8,000.00	\$5,109.33	\$7,000.00	
Capital Improvements	\$10,000.00	\$9,208.58	\$10,000.00	
<b>Total Property Expenses</b>	<b>\$49,800.00</b>	<b>\$40,481.78</b>	<b>\$48,150.00</b>	
<b>Total Income:</b>	<b>\$62,713.00</b>	<b>\$58,157.58</b>	<b>\$65,100.00</b>	
<b>Total Expenses:</b>	<b>\$62,695.00</b>	<b>\$52,593.53</b>	<b>\$65,100.00</b>	
<b>Net Receipts over Expenses:</b>	<b>\$18.00</b>	<b>\$5,564.05</b>	<b>\$0.00</b>	