

Summit Park Estates Homeowners Association
Profit & Loss Budget Overview
 August 2024 through July 2025

	Aug '24 - Jul 25
Ordinary Income/Expense	
Income	
Home Owner Income	54,000.00
Interest Income	8,100.00
Total Income	62,100.00
Gross Profit	62,100.00
Expense	
Administrative	
Accounting Software	0.00
Annual Meeting Expense	450.00
Office Supplies and Postage	250.00
Post office box	200.00
Quickbooks Payment Fees	0.00
Safety Deposit Box	125.00
Web Site	175.00
Total Administrative	1,200.00
Common area maintenance	
Cleanup	5,350.00
Ditches & Drains	8,250.00
Landscaping and Groundskeeping	2,000.00
Mowing	6,500.00
Street light	200.00
Total Common area maintenance	22,300.00
Insurance Expense	
Fidelity Bond	900.00
Liability	1,600.00
Total Insurance Expense	2,500.00
Professional Fees	
Accountant Fees	500.00
Bookkeeping Fees	2,400.00
Legal Fees	2,500.00
Total Professional Fees	5,400.00
Road Expenses	
Paving	10,000.00
Road evaluations	500.00
Road Sealing	2,500.00
Snow Removal	14,000.00
Total Road Expenses	27,000.00
Taxes	
IRS	400.00
NC Department of Revenue	100.00
Total Taxes	500.00
Total Expense	58,900.00
Net Ordinary Income	3,200.00
Net Income	3,200.00