

Summit Park Estates Homeowners Association

BUDGET OVERVIEW: FY 2018 (AUG 2017 - JUL 2018) V2 - FY18 P&L

August 2017 - July 2018

	TOTAL
INCOME	
Bank Interest	600.00
Homeowner Income	52,000.00
Total Income	\$52,600.00
GROSS PROFIT	\$52,600.00
EXPENSES	
Administrative	
Accounting software	400.00
Bank charges	30.00
Misc	200.00
Office supplies and postage	50.00
Phone expense	150.00
Post office box	100.00
Safety deposit box	120.00
Web site	150.00
Total Administrative	1,200.00
Common area maintenance	
Cleanup	2,500.00
Ditches and drains	2,500.00
Mowing	3,500.00
Signs	200.00
Street light	250.00
Total Common area maintenance	8,950.00
Insurance expense	
Fidelity bond	600.00
Liability	1,200.00
Total Insurance expense	1,800.00
Professional Fees	
Accountant fees	600.00
Auditor fees	2,500.00
Bookkeeping fees	1,200.00
Legal fees	500.00
Total Professional Fees	4,800.00
Road expenses	
Paving	22,000.00
Snow removal	12,000.00
Total Road expenses	34,000.00
Total Expenses	\$50,750.00
NET OPERATING INCOME	\$1,850.00
NET INCOME	\$1,850.00