

# Summit Park Condominium Association

Spring Lake, Michigan

## 2020 Operating Budget

### INCOME ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	2020 Budget	Calendar 2020 Actual
210	Association Dues	\$ 20,950.00	\$ 21,900.00	\$ 21,760.00	\$ 23,040.00	\$ 22,880.00
220	Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 225.00
225	Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -
230	Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
240	Misc. Income	\$ -	\$ -	\$ -	\$ -	\$ 35.08
<b>TOTAL INCOME</b>		<b>\$ 20,950.00</b>	<b>\$ 21,900.00</b>	<b>\$ 21,760.00</b>	<b>\$ 23,040.00</b>	<b>\$ 23,140.08</b>

### EXPENSE ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	2020 Budget	Calendar 2020 Actual
510	Insurance	\$ 4,236.96	\$ 4,302.96	\$ 4,762.92	\$ 4,800.00	\$ 5,535.00
520	Legal Council		\$ -	\$ -	\$ -	\$ -
530	Professional Fees	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 175.00
540	Office Expense	\$ 58.48	\$ 37.61	\$ 27.83	\$ 50.00	\$ 15.16
545	Investment Expense		\$ -	\$ -	\$ -	\$ -
550	Interest Expense		\$ -	\$ -	\$ -	\$ -
610	Electricity	\$ 544.63	\$ 671.74	\$ 546.39	\$ 800.00	\$ 646.68
620	Building Maintenance	\$ 3,108.16	\$ 3,008.50	\$ 372.65	\$ 3,800.00	\$ 6,906.18
630	Grounds Maintenance	\$ 5,290.94	\$ 6,221.42	\$ 9,911.63	\$ 7,882.00	\$ 7,629.39
640	Snow Removal	\$ 1,860.82	\$ 1,877.00	\$ 1,072.00	\$ 2,000.00	\$ 675.00
650	Trash Disposal	\$ 2,304.00	\$ 2,304.00	\$ 2,304.00	\$ 2,400.00	\$ 2,309.00
710	Misc Expense	\$ 1,625.38	\$ 116.45	\$ -	\$ 100.00	\$ 131.95
<b>TOTAL EXPENSE</b>		<b>\$ 19,194.37</b>	<b>\$ 18,704.68</b>	<b>\$ 19,162.42</b>	<b>\$ 21,997.00</b>	<b>\$ 24,023.36</b>

**Gain/Loss for Year**    \$    1,755.63    \$    3,195.32    \$    2,597.58    \$    1,043.00    \$    (883.28)

Checkbook Balance on  
December

31st of each Year    \$    19,814.81    \$    22,942.18    \$    26,384.70                      \$    25,762.65