

Summit Park

Condominium Association

Spring Lake, Michigan

2021 Year End Operating Budget

INCOME ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	Calendar 2020 Actual	2021 Budget	2021 Year End Actual
210	Association Dues	\$ 20,950.00	\$ 21,900.00	\$ 21,760.00	\$ 22,880.00	\$ 23,040.00	\$ 23,760.00
220	Special Assessments	\$ -	\$ -	\$ -	\$ 225.00	\$ 300.00	\$ 300.00
225	Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
230	Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
240	Misc. Income	\$ -	\$ -	\$ -	\$ 35.08	\$ -	\$ -
TOTAL INCOME		\$ 20,950.00	\$ 21,900.00	\$ 21,760.00	\$ 23,140.08	\$ 23,340.00	\$ 24,060.00

EXPENSE ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	Calendar 2020 Actual	2021 Budget	2021 Year End Actual
510	Insurance	\$ 4,236.96	\$ 4,302.96	\$ 4,762.92	\$ 5,535.00	\$ 6,000.00	\$ 5,745.00
520	Legal Council		\$ -	\$ -	\$ -	\$ -	
530	Professional Fees	\$ 165.00	\$ 165.00	\$ 165.00	\$ 175.00	\$ 175.00	\$ 293.85
540	Office Expense	\$ 58.48	\$ 37.61	\$ 27.83	\$ 15.16	\$ 50.00	\$ 63.70
545	Investment Expense		\$ -	\$ -	\$ -	\$ -	
550	Interest Expense		\$ -	\$ -	\$ -	\$ -	
610	Electricity	\$ 544.63	\$ 671.74	\$ 546.39	\$ 646.68	\$ 700.00	\$ 655.24
620	Building Maintenance	\$ 3,108.16	\$ 3,008.50	\$ 372.65	\$ 6,906.18	\$ 3,300.00	\$ 5,653.09
630	Grounds Maintenance	\$ 5,290.94	\$ 6,221.42	\$ 9,911.63	\$ 7,629.39	\$ 7,000.00	\$ 6,764.95
640	Snow Removal	\$ 1,860.82	\$ 1,877.00	\$ 1,072.00	\$ 675.00	\$ 2,000.00	\$ 1,566.00
650	Trash Disposal	\$ 2,304.00	\$ 2,304.00	\$ 2,304.00	\$ 2,309.00	\$ 2,400.00	\$ 2,575.00
710	Misc Expense	\$ 1,625.38	\$ 116.45	\$ -	\$ 131.95	\$ 150.00	
TOTAL EXPENSE		\$ 19,194.37	\$ 18,704.68	\$ 19,162.42	\$ 24,023.36	\$ 21,775.00	\$ 23,316.83

Gain/Loss for Year \$ 1,755.63 \$ 3,195.32 \$ 2,597.58 \$ (883.28) \$ 1,565.00 \$ 743.17

**Checkbook Balance on
December**

31st of each Year \$ 19,814.81 \$ 22,942.18 \$ 26,384.70 \$ 25,762.65 \$ 27,327.65 \$ 26,350.83