

# Summit Park Condominium Association

## Spring Lake, Michigan

### 2023 Operating Budget - Working

#### INCOME ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	Calendar 2020 Actual	Calendar 2021 Actual	2022 Budget	Calendar 2022 Actual	2023 Budget
210	Association Dues	\$ 20,950.00	\$ 21,900.00	\$ 21,760.00	\$ 22,880.00	\$23,760.00	\$ 25,200.00	\$ 25,800.00	\$ 28,800.00
220	Special Assessments	\$ -	\$ -	\$ -	\$ 225.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00
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>\$ 23,140.08</b>	<b>\$24,060.00</b>	<b>\$ 25,500.00</b>	<b>\$ 26,100.00</b>	<b>\$ 29,100.00</b>

#### EXPENSE ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	Calendar 2020 Actual	Calendar 2021 Actual	2022 Budget	Calendar 2022 Actual	2023 Budget
510	Insurance	\$ 4,236.96	\$ 4,302.96	\$ 4,762.92	\$ 5,535.00	\$ 5,745.00	\$ 6,200.00	\$ 5,009.49	\$ 5,500.00
530	Professional Fees	\$ 165.00	\$ 165.00	\$ 165.00	\$ 175.00	\$ 293.85	\$ 175.00	\$ 175.00	\$ 200.00
540	Office Expense	\$ 58.48	\$ 37.61	\$ 27.83	\$ 15.16	\$ 63.70	\$ 100.00	\$ 6.38	\$ 50.00
545	Investment Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25.00	\$ -
550	Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
610	Electricity	\$ 544.63	\$ 671.74	\$ 546.39	\$ 646.68	\$ 655.24	\$ 700.00	\$ 555.93	\$ 700.00
620	Building Maintenance	\$ 3,108.16	\$ 3,008.50	\$ 372.65	\$ 6,906.18	\$ 5,653.09	\$ 7,000.00	\$ 7,980.50	\$ 7,100.00
630	Grounds Maintenance	\$ 5,290.94	\$ 6,221.42	\$ 9,911.63	\$ 7,629.39	\$ 6,764.95	\$ 6,400.00	\$ 8,592.47	\$ 7,000.00
640	Snow Removal	\$ 1,860.82	\$ 1,877.00	\$ 1,072.00	\$ 675.00	\$ 1,566.00	\$ 2,000.00	\$ 2,056.00	\$ 2,000.00
650	Trash Disposal	\$ 2,304.00	\$ 2,304.00	\$ 2,304.00	\$ 2,309.00	\$ 2,575.00	\$ 3,000.00	\$ 3,355.00	\$ 3,400.00
710	Misc Expense	\$ 1,625.38	\$ 116.45	\$ -	\$ 131.95		\$ 150.00	\$ -	\$ 150.00
810	Long Term Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00
<b>TOTAL EXPENSE</b>		<b>\$ 19,194.37</b>	<b>\$ 18,704.68</b>	<b>\$ 19,162.42</b>	<b>\$ 24,023.36</b>	<b>\$23,316.83</b>	<b>\$ 25,725.00</b>	<b>\$ 27,755.77</b>	<b>\$ 29,100.00</b>
<b>Gain/Loss for Year</b>		<b>\$ 1,755.63</b>	<b>\$ 3,195.32</b>	<b>\$ 2,597.58</b>	<b>\$ (883.28)</b>	<b>\$ 743.17</b>	<b>\$ (225.00)</b>	<b>\$ (1,655.77)</b>	<b>\$ -</b>

#### BANK ACCOUNT

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	Calendar 2020 Actual	Calendar 2021 Actual	2022 Budget	Calendar 2022 Actual	2023 Budget
800	Investment								\$ 10,000.00
810	Long Term Repair								\$ 3,000.00
820	Cash Reserve								\$ 5,000.00
541	Available funds								\$ 6,695.06
<b>BANK ACCOUNT BALANCE</b>		<b>\$ 19,814.81</b>	<b>\$ 22,942.18</b>	<b>\$ 26,384.70</b>	<b>\$ 25,762.65</b>	<b>\$26,350.83</b>	<b>\$ 26,125.83</b>	<b>\$ 24,695.06</b>	<b>\$ 24,695.06</b>