Summit Park Estates Homeowners Association
Profit & Loss Budget
August 1, 2026 through July 31, 2027

	Budget
Ordinary Income/Expense	
Income	
Home Owner Income	54,000.00
Interest Income	7,000.00
Total Income	61,000.00
Expense	
Administrative	
Annual Meeting Expense	450.00
Office Supplies and Postage	250.00
Post office box	220.00
Safety Deposit Box	125.00
Web Site	250.00
Total Administrative	1,295.00
Common area maintenance	
Cleanup	5,350.00
Ditches & Drains	8,250.00
Mowing	7,500.00
Street light	200.00
Total Common area maintenance	21,300.00
Insurance Expense	
Fidelity Bond	806.00
Liability	1,710.00
Total Insurance Expense	2,516.00
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	37,500.00
Road Signs	3,500.00
Road Sealing	17,400.00
Snow Removal	16,500.00
Total Road Expenses	74,900.00
Taxes	
IRS	400.00
NC Department of Revenue	100.00
Total Taxes	500.00
Total Expense	105,911.00
Net Ordinary Income (Loss)	(44,911.00)