

2025-26 Annual Budget

Ownerships: Somerset HOA

Date Range: 06/01/25 - 05/31/26

Budget 25-26

Income

Dues	332,100.00
Parking Income	4,500.00
Transfer Fees	3,000.00
Fines/Fees	-
Late Fees	500.00
Proceeds 1243	-
1243- Sale of Lot Minus Tax	-
TOTAL INCOME	340,100.00

Expense

Lawn Care/Sprinklers	97,000.00
Snow Removal	55,000.00
Maintenance	10,000.00
Electric	2,000.00
Water	21,000.00
Storm Drain (Pavillion)	210.00
Cable	-
Management Fees	17,304.00
Insurance	7,400.00
Legal Fees	2,000.00
Reserve Study	2,600.00
Misc. Fees/Software/Admin/Liens	2,500.00
Total Operating Expense	217,014.00

Capital Repairs/Reserves

Trees	10,000.00
Concrete	15,000.00
Landscape Upgrades	15,000.00
Update Governing Documents/Legal	1,000.00
Other Capital Repairs	10,000.00
Net Income/Reserves	71,086.00
Total Capital/Reserve Expense	122,086.00

TOTAL EXPENSE	340,100.00
----------------------	-------------------