# Double Diamond HOA
## 2021 Proposed Budget

## Operating Fund

| | 2019 Actual | 2020 Actual | Budget | $ Budget to Actual | Percentage Bud to Act | Proposed Budget |
|---|---|---|---|---|---|---|
| Ordinary Income/Expense | | | | | | |
| Income | | | | | | |
| A Homeowner Dues | 140,542.40 | 141,474.24 | 141,000 | 474.24 | 100.34% | 141,000 |
| Special Assessment | - | 104,276.60 | 200,000 | (95,723.40) | 52.14% | 95,723 |
| Finance Charges | - | 695.06 | 0 | 695.06 | 1.00% | - |
| Interest | 28.11 | 23.23 | 25 | (1.77) | 92.92% | 2 |
| Misc Inc | - | 3,650.00 | 0 | 3,650.00 | 1.00% | - |
| Returned Check Charges | - | - | 0 | - | 0.00% | - |
| Total Income | 140,570.51 | 250,119.13 | 341,025 | -90,906 | 73% | 236,725 |
| Expense | | | | | | |
| Admin & General | | | | | | |
| Accounting | 5,860.00 | 6,460.00 | 6,600 | 140.00 | 97.88% | 6,600 |
| Bank Fees | 84.00 | 102.00 | 70 | (32.00) | 145.71% | 100 |
| Dues & Licenses | 10.00 | 18.10 | 10 | (8.10) | 181.00% | 10 |
| Legal Fees | 3,550.00 | 6,979.00 | 200 | (6,779.00) | 3489.50% | 8,000 |
| Maint Mngt Fee | - | - | 550 | 550.00 | 0.00% | 550 |
| Managing Agent Fee | 27,077.31 | 27,000.00 | 27,000 | - | 100.00% | 27,000 |
| Office Supplies | - | 146.13 | 100 | (46.13) | 146.13% | 100 |
| Postage and Delivery | - | - | 150 | 150.00 | 0.00% | 150 |
| Property & Liability Insurance | 24,939.26 | 22,217.51 | 28,000 | 5,782.49 | 79.35% | 25,000 |
| Tax Prep | 350.00 | 350.00 | 350 | - | 100.00% | 350 |
| Internet | - | 235.22 | 0 | (235.22) | #DIV/0! | 720 |
| Trash Removal | 2,328.54 | 4,019.35 | 2,400 | (1,619.35) | 167.47% | 6,900 |
| Utilities - Electric | 3,773.00 | 2,913.00 | 3,700 | 787.00 | 78.73% | 3,700 |
| Utilities - Gas | 8,089.75 | 6,546.20 | 7,200 | 653.80 | 90.92% | 8,000 |
| Utilities - Water/Sewer | 1,580.40 | 1,451.39 | 1,700 | 248.61 | 85.38% | 1,700 |
| Workers Comp | 293.00 | 745.00 | 400 | (345.00) | 186.25% | - |
| Total Admin & General | 77,935.26 | 79,182.90 | 78,430 | (752.90) | 100.96% | 88,880 |

# Double Diamond HOA
## 2021 Proposed Budget

## Operating Fund

| | 2019 Actual | 2020 Actual | Budget | $ Budget to Actual | Percentage Bud to Act | Proposed Budget |
|---|---|---|---|---|---|---|
| Maintenance | | | | | | |
| Exterior Maintenance | | | | | | |
| Exterior Maintenance - Other | - | - | | | | |
| Building Maint/Repair | 2,101.54 | 2,524.49 | 6,200 | 3,675.51 | 40.72% | 6,200 |
| Consumable Supplies | - | 318.44 | 250 | (68.44) | 127.38% | 250 |
| Hot Tub Repair | - | 1,364.40 | 500 | (864.40) | 272.88% | 500 |
| Hot Tub Service | 6,897.85 | 5,654.11 | 8,100 | 2,445.89 | 69.80% | 8,100 |
| Landscaping and Groundskeeping | 2,169.55 | 1,611.27 | 550 | (1,061.27) | 292.96% | 1,500 |
| Snow Melt Sys Maint | - | 1,478.31 | 500 | (978.31) | 295.66% | 2,000 |
| Snow Removal - Ground | - | - | 0 | - | 0.00% | - |
| Snow Removal - Roofs | 4,115.28 | 5,453.30 | 4,300 | (1,153.30) | 126.82% | 4,300 |
| Total Exterior Maintenance | 15,284.22 | 18,404.32 | 20,400 | 1,996 | 90.22% | 22,850 |
| Interior Maintenance | | | | | | |
| Alarm - Monitoring | 486.45 | 364.32 | 650 | 285.68 | 56.05% | 740 |
| Alarm - Repair & Testing | 3,792.72 | 5,632.43 | 5,100 | (532.43) | 110.44% | 5,000 |
| Alarm - Telephone | 1,094.41 | 1,193.84 | 1,128 | (65.84) | 105.84% | 1,200 |
| Total Interior Maintenance | 5,373.58 | 7,190.59 | 6,878 | -313 | 104.54% | 6,940 |
| Total Maintenance | 20,657.80 | 25,594.91 | 27,278 | 1,683 | 93.83% | 29,790 |
| Total Expense | 98,593.06 | 104,777.81 | 105,708 | 930 | 99.12% | 118,670 |
| Net Ordinary Income | 41,977.45 | 145,341.32 | 235,317 | -91,836 | 61.76% | 118,055 |
| Other Income/Expense | | | | | | |
| Other Income | | | | | | |
| Cap Res Tranfer In/(Out) | - | - | -115,000 | (115,000) | 0.00% | (46,973) |
| Total Other Income | | | -115,000 | -115,000 | 0.00% | -46,973 |
| Other Expense | | | | | | |
| Transfer from/to Reserve | (77,000.00) | (1,215.38) | | 1,215.38 | 0.00% | |
| Paint/Stain Project | 52,300.00 | 21,945.28 | 30,000 | 8,054.72 | 73.15% | - |
| Rain Gutter and Heat Tape | - | - | 0 | - | 1.00% | 40,000 |
| Additional Decks (24 & 25) | - | 2,250.00 | 9,000 | 6,750.00 | 25.00% | 6,750 |

# Double Diamond HOA
## 2021 Proposed Budget

## Operating Fund

| | 2019 Actual | 2020 Actual | Budget | $ Budget to Actual | Percentage Bud to Act | Proposed Budget |
|---|---|---|---|---|---|---|
| Hot Tub Area Refurb | - | 59,289.20 | 61,000 | 1,710.80 | 97.20% | 2,000 |
| Reserve Study | 1,500.00 | - | 0 | - | 0.00% | |
| Deck Rplmt - | 80,437.50 | 22,007.50 | 21,000 | (1,007.50) | 1.00% | |
| **Total Other Expense** | 57,237.50 | 104,276.60 | 121,000 | 16,723 | 86.18% | 48,750 |
| **Net Other Income** | (57,237.50) | (104,276.60) | -236,000 | -131,723 | 44.19% | -95,723 |
| **Net Income** | **(15,260.05)** | **41,064.72** | -683 | -223,559 | | 22,332 |

| | | | | |
|---|---|---|---|---|
| **Beginning Net Asset** | 32,441.96 | 32,441.96 | | 73,507 |
| **Proj. Net Assets** | 73,506.68 | 31,758.96 | | 95,838.68 |

# Double Diamond HOA
## 2021 Proposed Budget

## Reserve Fund

| | 2020 Actual | Adjusted Approved 2020 Budget | Proposed 2021 Budget |
|---|---|---|---|
| **Income/Expense** | | | |
| **Income** | | | |
| **Funding from Operating Fund** | 0 | 115,000 | 46,973 |
| **Interest Income - Reserves** | 1.19 | 350 | 10 |
| **Total Income** | 1.19 | 115,350.00 | 46,983.00 |
| **Expense** | | | |
| **Funding to Operations for Capital Proj.** | 1,215.38 | 0.00 | 0.00 |
| **Total Expense** | 1,215 | 0 | 0 |
| **Net Income** | **-1,214** | **115,350** | **46,983** * |
| **Beginning Fund Balance** | 152,281 | 152,281 | 151,067 |
| **Projected Ending Fund Balance** | 151,067 | 267,631 | 198,050 |

*** This budget projects a net income of $50K to the reserve fund for 2021.**