

Double Diamond HOA 2025 Proposed Budget

	2023	2024	2024	Draft	
	Actual	Budget	Actual	2025	Notes
				Budget	
Ordinary Income/Expense					
Income					
Homeowner Operating Dues	141,474.24	176,843.00	176,843.00	185,717.40	Increase largely due to insurance
Reserve Dues	-	-	-	31,930.00	Per reserve study
Special Assessment	-	70,000.00	70,000.00	44,530.00	Concrete repairs and staining
Interest	468.51	35.00	737.43	35.00	
Reserve- Interest	-	-	5,262.34		
Finance Charges	53.49	50.00	-	50.00	
Misc Income		-	135.00	-	
Prior Year Net Income Rollover	-	-	-	-	
Total Income	141,996.24	246,928.00	252,977.77	262,262.40	
Expense					
Admin & General					
Accounting	7,500.00	8,025.00	8,025.00	8,265.75	3% increase
Bank Fees	185.04	204.00	218.00	144.00	
Dues & Licenses	57.70	100.00	230.02	100.00	
Legal Fees	3,255.00	4,000.00	4,610.00	5,000.00	
Managing Agent Fee	27,000.00	28,890.00	27,333.36	27,250.00	TC fixed fee
Office Supplies	65.20	150.00	191.25	200.00	Ballots/Communications
Postage and Delivery	0.00	100.00	17.10	100.00	
Property & Liability Insurance	28,391.00	35,000.00	69,100.35	51,000.00	
Tax Prep	375.00	425.00	454.05	544.86	
Contingency	0.00	3,394.58	0.00	0.00	will roll over to reserves if not used
Internet	795.60	835.38	795.60	835.38	
Trash Removal	5,798.54	8,000.00	4,836.40	5,174.95	
Utilities - Electric	4,254.42	5,885.00	4,061.80	5,885.00	
Utilities - Gas	18,378.08	30,000.00	18,962.80	25,000.00	
Utilities - Water/Sewer	1,438.80	1,605.00	1,890.00	1,902.46	
Total Admin & General	97,494.38	126,613.96	140,725.73	131,402.40	
Maintenance					
Exterior Maintenance					
Building Maint/Repair	2,467.00	13,000.00	8,905.42	10,000.00	
Exterior Maintenance (other)	0.00	0.00	0.00	0.00	
Consumable Supplies	148.17	250.00	1,384.17	250.00	
Hot Tub Repair	0.00	650.00	0.00	650.00	
Hot Tub Service	6,783.13	8,250.00	6,360.00	8,250.00	
Landscaping and Groundskeeping	2,153.87	2,250.00	191.02	2,500.00	sticksaw pruning not done in 2024
Snow Melt Sys Maint	6,238.79	6,000.00	2,476.19	6,000.00	leak repairs 2024 - estimate
Snow Removal - Ground	0.00	0.00	0.00	2,500.00	
Snow Removal - Roofs	9,815.84	5,664.04	5,355.00	10,000.00	
Total Exterior Maintenance	27,606.80	36,064.04	24,671.80	40,150.00	
Interior Maintenance					
Alarm - Monitoring	2,631.60	4,400.00	3,666.50	4,400.00	
Alarm - Repair & Testing	6,734.00	8,000.00	6,784.00	8,000.00	
Alarm - Telephone	1,456.86	1,850.00	1,552.34	1,850.00	
Total Interior Maintenance	10,822.46	14,250.00	12,002.84	14,250.00	
Total Maintenance	38,429.26	50,314.04	36,674.64	54,400.00	
Total Expense	135,923.64	176,928.00	177,400.37	185,802.40	
Net Ordinary Income	6,072.60	70,000.00	75,577.40	76,460.00	
Other Income/Expense					
Other Income					
Use of Reserves	51,242.63	-		-	
Total Other Income	51,242.63	-	-	-	
Other Expense					
Paint/Stain Project - Operating	22,407.63	32,625.00	32,625.00	24,530.00	
Concrete Repair - Pad by Trash Area	0.00	0.00	0.00	10,000.00	Placeholder; pad by trash area
Concrete Repair - Beam Repair	0.00	0.00	0.00	10,000.00	Placeholder; north side mezzanine beam repair
Alarm System Upgrade	24,935.00	0.00	0.00	0.00	
Landscaping Repairs - Reserves	0.00	15,000.00	29,463.46	0.00	
Reserve Study	3,900.00	0.00	0.00	0.00	
Reserve transfer	0.00	22,375.00	7,911.54	31,930.00	Per Reserve Study
Total Other Expense	51,242.63	70,000.00	70,000.00	76,460.00	
Net Other Income	6,072.60	(0.00)	5,577.40	(76,460.00)	
Net Income	6,072.60	-0.00	5,577.40	0.00	

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Beginning Balance - Ops	5,976.27	12,048.87	12,048.87	17,626.27
Beginning Balance - Res	227,447.17	176,656.52	176,204.54	184,116.08
Total Beginning Balance	233,423.44	188,705.39	188,253.41	201,742.35
Ending Balance - Ops	12,048.87	12,048.87	17,626.27	17,626.27
Ending Balance - Res	176,204.54	195,351.09	184,116.08	216,046.08
Total Ending Balance	188,253.41	207,399.96	201,742.35	233,672.35