

Double Diamond HOA

2023 Approved Budget

	2021 Actual	2022 Budget	2022 Estimated	Approved 2023 Budget	
Ordinary Income/Expense					
Income					
Homeowner Operating Dues	141,474.24	141,000.00	141,474.24	141,474.24	
Special Assessment	95,723.80	-	-	-	
Interest	43.43	25.00	73.13	35.00	
Finance Charges	804.61	-	252.41	50.00	
Misc Income	-	-	500.00	-	
Prior Year Net Income Rollover	-	91,000.00	-	-	
Total Income	238,046.08	232,025.00	142,299.78	141,559.24	
Expense					
Admin & General					
Accounting	6,065.00	7,500.00	7,500.00	7,500.00	
Bank Fees	84.00	100.00	204.00	204.00	
Dues & Licenses	38.00	25.00	39.00	45.00	
Legal Fees	6,936.73	4,000.00	5,053.00	4,000.00	
Managing Agent Fee	27,000.00	27,000.00	27,524.26	27,000.00	
Office Supplies	275.99	150.00	127.91	150.00	
Postage and Delivery	8.11	100.00	67.38	100.00	
Property & Liability Insurance	26,815.00	27,500.00	27,261.75	28,325.00	
Tax Prep	375.00	350.00	350.00	375.00	
Internet	195.94	500.00	915.66	700.00	
Trash Removal	6,155.50	7,000.00	6,530.31	7,000.00	
Utilities - Electric	3,439.00	4,200.00	4,132.00	4,250.00	
Utilities - Gas	6,192.08	8,200.00	8,694.12	10,000.00	
Utilities - Water/Sewer	1,886.95	2,200.00	2,417.31	2,400.00	
Workers Comp	(524.00)	0.00	0.00	0.00	
Total Admin & General	84,943.30	88,825.00	90,816.70	92,049.00	
Maintenance					
Exterior Maintenance					
Building Maint/Repair	5,137.69	6,200.00	6,925.17	14,060.24	
Exterior Maintenance (other)	9,070.00	0.00	6,873.11	0.00	stone ridge roof repairs
Consumable Supplies	-	250.00	469.26	250.00	
Hot Tub Repair	1,093.47	500.00	452.81	650.00	
Hot Tub Service	9,473.00	8,100.00	12,095.74	13,000.00	
Landscaping and Groundskeeping	936.00	550.00	99.19	1,000.00	
Snow Melt Sys Maint	-	500.00	40,174.31	5,000.00	Major repairs 2022; glycol leak
Snow Removal - Ground	2,487.45	0.00	2,487.45	0.00	
Snow Removal - Roofs	2,438.63	4,300.00	4,404.90	4,300.00	
Total Exterior Maintenance	30,636.24	20,400.00	73,981.94	38,260.24	
Interior Maintenance					
Alarm - Monitoring	1,859.15	750.00	2,708.26	4,000.00	
Alarm - Repair & Testing	5,485.86	5,000.00	6,962.11	5,500.00	
Alarm - Telephone	1,379.39	1,200.00	1,735.42	1,750.00	
Interior Maintenance Other	-	-	-	-	
Total Interior Maintenance	8,724.40	6,950.00	11,405.79	11,250.00	
Total Maintenance	39,360.64	27,350.00	85,387.73	49,510.24	
Total Expense	124,303.94	116,175.00	176,204.43	141,559.24	
Net Ordinary Income	113,742.14	115,850.00	-33,904.65	0.00	
Other Income/Expense					
Other Income					
Cap Res Tranfer In/(Out)	(92,973.00)	(21,850.00)	17,824.31	47,000.00	Cap reserve Funding/Spending
Total Other Income	(92,973.00)	(21,850.00)	17,824.31	47,000.00	
Other Expense					
Paint/Stain Project	-	30,000.00	22,465.00	25,000.00	
Rain Gutter and Heat Tape	-	20,000.00	0.00	0.00	
Additional Decks (24 & 25)	-	19,000.00	18,907.50	0.00	
Alarm System Upgrade	-	25,000.00	16,595.56	13,000.00	Project split between 2022/2023
Hot Tub Area Refurb	4,891.57	0.00	0.00	0.00	
Landscaping - Repairs	-	0.00	0.00	9,000.00	north side retaining wall
Deck Replacement	-	0.00	0.00	0.00	

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Total Other Expense	4,891.57	94,000.00	57,968.06	47,000.00
Net Other Income	(97,864.57)	(115,850.00)	(74,048.40)	-
Net Income	15,877.57	0.00	(74,048.40)	0.00
Beginning Balance - Ops	65,631.51	73,507.00	81,509.07	7,460.67
Beginning Balance - Res	152,295.70		245,271.48	227,447.17
Total Beginning Balance	217,927.21		326,780.55	234,907.84
Ending Balance - Ops	81,509.08	95,839.00	7,460.67	7,460.67
Ending Balance - Res	245,268.70		227,447.17	180,447.17
Total Ending Balance	326,777.78		234,907.84	187,907.84