

DEER RIDGE LAKES 2020-2021 BUDGET

Income

Account	6/1/2019-5/13/2020			2020	BUDGET ASSUMPTIONS
	Actual	Budget	Variance	Budget	
Current Year Assessment Income	\$19,116.95	\$31,000.00	\$11,883.05	\$22,000.00	110 Homeowners at \$200 each 45 Lots cut 5 times a yr at \$10 per cut Prior year balance collection. Reimbursement of Upfront legal costs from HO
Undeveloped Lot Maintenance Assessment.		\$0.00	\$0.00	\$2,250.00	
Prior Years Assessment Income	\$694.04	\$2,500.00	\$1,805.96	\$2,000.00	
Compliance Income	\$515.50	\$500.00	(\$15.50)	\$400.00	
Legal Fee Income	\$30.00	\$750.00	\$720.00	\$50.00	
Total Income:	\$20,356.49	\$34,750.00	\$14,393.51	\$26,700.00	

Expense

Account	5/1/18-4/30/19			6/19-5/20	BUDGET ASSUMPTIONS
	Actual	Budget	Variance	Yearly Budget	
Community Expense	\$1,013.98	\$0.00	(\$1,013.98)	\$1,000.00	Community Expenses (Yard of the Month, Website, Lot 5 survey for CA) Property and General Liability Insurance Assumes 10 owners will not pay during the 2020 FY. Annual property taxes, due Oct 2019 Postage for all mailouts (Includes certified mail for 2019) All printing/copying for HOA Annual Tax Returns Fees for Architect to review submittals for new builds. Attorney Collection Fees. Reimbursed to HOA by HO. \$500 per month Common Area Upgrades Any non-contracted common area maintenance Storage of physical files Common Area landscaping including annuals & pine straw Cutting of the lower dam, as needed at \$150 per cut Fertilize/ stock lake Water bill Any remaining funds at the end of the budgeted year will be moved to Reserves.
Insurance	\$1,241.00	\$1,300.00	\$59.00	\$1,300.00	
Bad Debt	\$0.00	\$5,400.00	\$5,400.00	\$2,000.00	
Property Taxes	\$587.52	\$600.00	\$12.48	\$600.00	
Postage	\$1,228.05	\$750.00	(\$478.05)	\$500.00	
Printing/Copies	\$362.50	\$400.00	\$37.50	\$500.00	
Accounting Services	\$20.96	\$300.00	\$279.04	\$300.00	
ARC Fees	\$1,180.00		(\$1,180.00)	\$0.00	
Legal Services	\$4,777.00	\$2,000.00	(\$2,777.00)	\$2,000.00	
Management Fee - Contract	\$5,750.00	\$6,000.00	\$250.00	\$6,000.00	
Capital Improvements	\$0.00	\$7,740.00	\$7,740.00	\$1,000.00	
Unscheduled Maintenance	\$0.00	\$500.00	\$500.00	\$1,000.00	
Record Storage	\$0.00	\$60.00	\$60.00	\$60.00	
Landscape- All Common Area	\$690.00	\$2,000.00	\$1,310.00	\$5,000.00	
Landscape- Lower Dam	\$365.00	\$1,100.00	\$735.00	\$750.00	
Lake Maintenance	\$1,209.95	\$1,650.00	\$440.05	\$1,400.00	
Utility	\$353.01	\$450.00	\$96.99	\$500.00	
RESERVES		\$3,000.00	\$3,000.00	\$2,790.00	
Total Expenses:	\$18,778.97	\$33,250.00	\$11,471.03	\$26,700.00	
Net Income	\$1,577.52	\$1,500.00	\$2,922.48	\$0.00	Total Income - Expenses