



More information at . . .

www.deerwoodcarriagehomes.org/

Deerwood HOA



2009 Budget

23 October 2008 7:30pm

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23 Oct 2008



Financial Planning Objectives

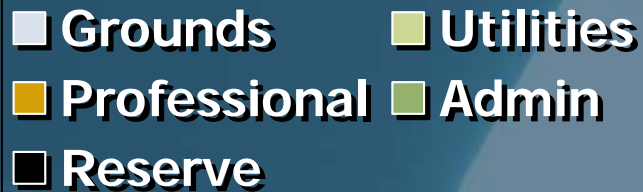
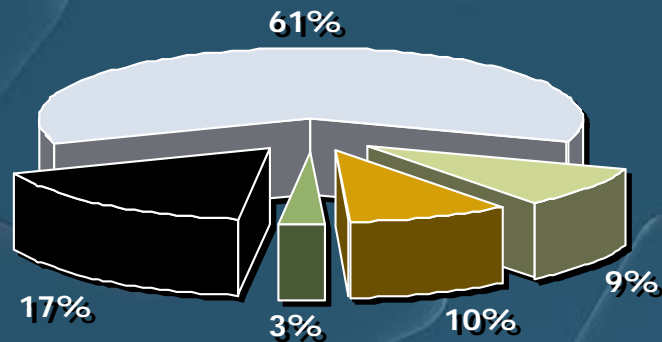
- Maintain community appeal and value of homeowners investment
- Balanced Budget
- Optimize cost/value in purchased services
- Fund Reserve Account and insure capital fund growth
- Minimize unplanned financial surprises



...and the Answer is

- Homeowners Fees will remain the same in 2009 - \$138/mo

Operating Expenses



- 61% of budget is *Buildings/Grounds*
- *Utilities* – Water irrigation
- *Professional Services* includes PM, Legal, and Accounting
- *Reserve* – Our savings account



2008 Budget Forecast

Budget

Year End Forecast

Operating Income

\$346,868

\$344,452

Buildings & Grounds

\$195,039

\$154,226*

Utilities

\$31,000

\$38,501

Administrative

\$11,800

\$11,238

Professional

\$33,393

\$25,549

Reserve

\$75,636

\$85,160

Total Operating Exp.

\$346,868

\$314,674

***Weather dependant**

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2009 Budget

Income	2008 YE Forecast	2009 Budget
Homeowner Fees	\$336,787	\$336,168
Capital Contribution	\$1,925	\$2,100
Other / Late Charges	\$4,384	\$0
Legal Income - Collections	\$1,356	\$0
	\$344,452	\$338,268

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2009 Budget

Grounds and Buildings Expense	2008 YE Forecast	2009 Budget
Repairs & Maintenance	\$4,481	\$5,000
Landscape	\$108,224	\$111,039
Snow Removal	\$17,319	\$76,000
Sprinkler Maintenance	\$24,202	\$13,600
	\$154,226	\$205,639

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2009 Budget

Utility Expense	2008 YE Forecast	2009 Budget
Electrical (irrigation)	\$319	\$1,000
Irrigation Water	\$38,182	\$30,000
	\$38,501	\$31,000



2009 Budget

Administrative Expense	2008 YE Forecast	2009 Budget
Taxes – Property Income	\$500	\$500
Property Insurance	\$4,952	\$3,900
Workman's Comp	\$900	\$900
Postage & Minutes	\$938	\$1,200
Web Site	\$1,863	\$1,400
Photocopies	\$2,085	\$2,000
	\$11,238	\$9,900



2009 Budget

Professional Fees	2008 YE Forecast	2009 Budget
Audit/Accounting	\$1,150	\$1,000
Legal – General	\$3,106	\$5,000
Legal - Collections	\$0	\$5,000
Management Fees	\$21,193	\$19,976
Miscellaneous	\$100	\$2,000
	\$25,549	\$32,976



2009 Budget

Reserve Funding	2008 YE Forecast	2009 Budget
Reserve Contribution	\$51,541	\$51,541
Reserve Loan	\$6,000	\$0
Deferred Maintenance	\$17,619	\$0
Reserve Make-up	\$10,000	\$7,212
	\$85,160	\$58,753



2009 Budget Summary

	2008 YE Forecast	2009 Budget
Operating Income	\$334,452	\$338,268
Buildings & Grounds	\$154,226	\$205,639
Utilities	\$38,501	\$31,000
Administrative	\$11,328	\$9,900
Professional	\$25,549	\$32,976
Reserve	\$85,160	\$58,753
Total Operating Exp.	\$314,674	\$338,268



Collections Update



- 30 days = \$3,309
- 60 days = \$3,308
- 90+ days = \$32,263

Total Past Due = \$38,880



Save the Dates



- HOA Meetings
 - January 22
 - Elections
 - April 23
 - July 23
 - Mid-year Budget Review
 - October 22
 - 2010 Budget