

Deerwood HOA

2010 Budget

29 October 2009 7:30pm

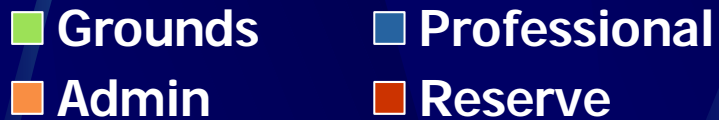
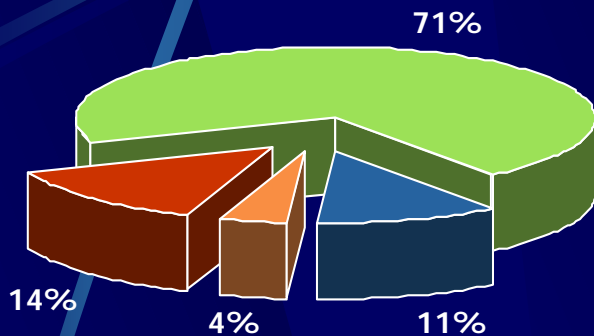
More information at . . .

www.deerwoodcarriagehomes.org/

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

Operating Expenses



- 71% of budget is *Buildings/Grounds*
- *Professional Services* includes PM, Legal, and Accounting
- Admin – Insurance, Taxes, Bad Debt
- *Reserve* – Our savings account

2009 Budget Forecast

	Budget	Forecast	Variance
Operating Income	\$338,268	\$352,871	\$14,603
Buildings & Grounds	\$236,639	\$217,923	\$18,716
Administrative	\$9,900	\$26,351	\$(16,451)
Professional	\$32,976	\$49,576	\$(16,600)
Reserve	\$58,753	\$59,022	\$(269)
Total Operating Exp.	\$338,268	\$352,871	\$(14,603)

More information at . . .

www.deerwoodcarriagehomes.org/

29 Oct 2009

...Three-Peat

- Homeowners Fees will remain the same in 2010 - \$138/mo

2010 Budget - Income

Income	2009 YE Forecast	2010 Budget
Homeowner Fees	\$336,168	\$336,168
Capital Contribution	\$2,400	\$2,100
Other / Late Charges	\$6,803	\$0
Legal Income - Collections	\$7,500	\$5,000
	\$352,871	\$343,268

2010 Budget - Grounds

Grounds and Buildings Expense	2009 YE Forecast	2010 Budget
Repairs & Maintenance	\$5,210	\$6,000
Landscape	\$102,390	\$115,000
Snow Removal	\$46,204	\$50,000
Sprinkler Maintenance	\$19,615	\$19,600
Irrigation Water & Electric	\$44,326	\$41,000
	\$217,923	\$236,600

2010 Budget - Admin

Administrative Expense	2009 YE Forecast	2010 Budget
Taxes and Insurance	\$5,215	\$5,400
Postage & Minutes	\$1,122	\$1,200
Web Site	\$1,327	-
Photocopies	\$2,687	\$2,000
Bad Debt Expense	\$16,000	\$5,000
	\$26,351	\$13,600

2010 Budget – Prof Fees

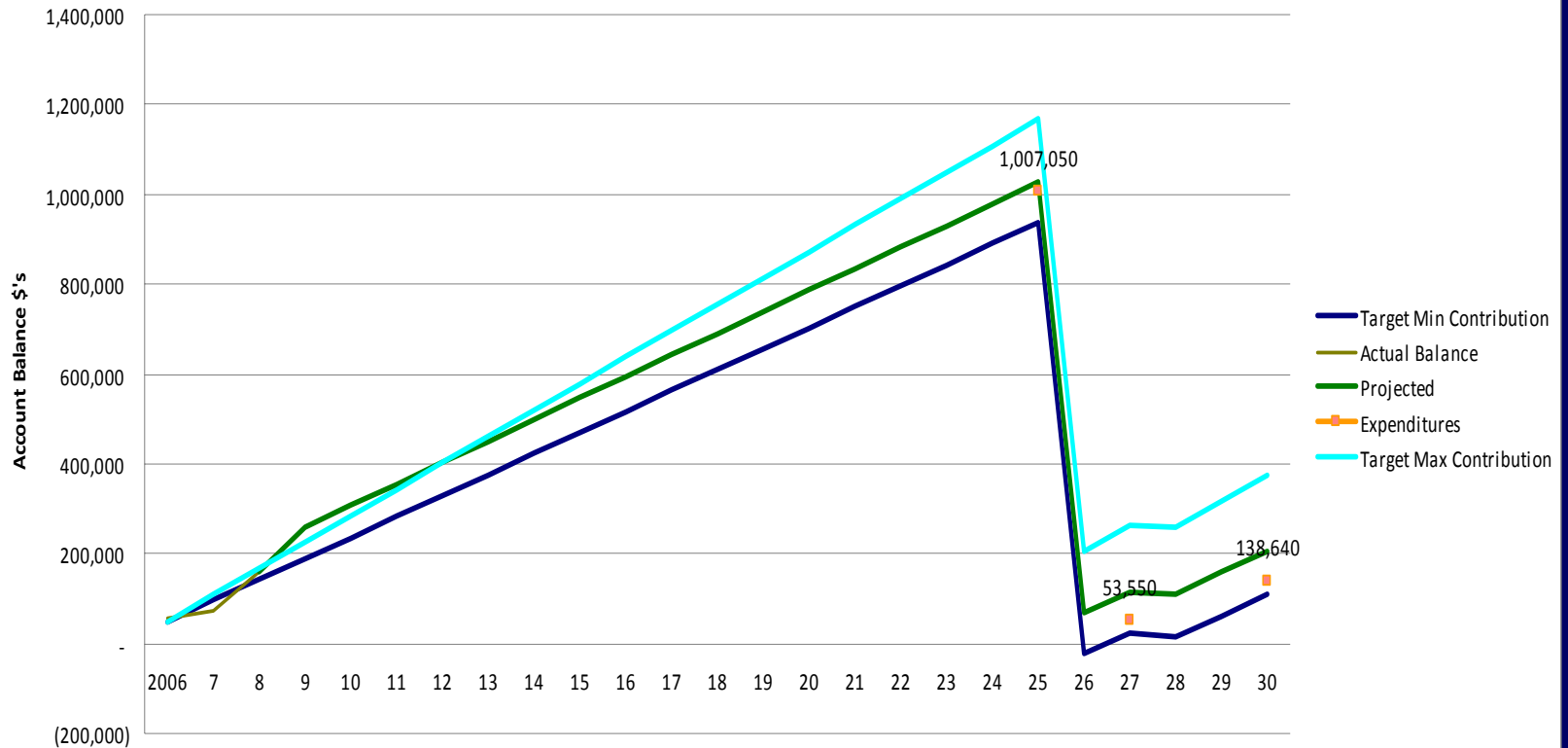
Professional Fees	2009 YE Forecast	2010 Budget
Audit/Accounting	\$850	\$900
Legal – General	\$1,730	\$5,000
Legal - Collections	\$25,543	\$10,000
Management Fees	\$19,976	\$19,976
Miscellaneous	\$1,478	\$2,000
	\$49,576	\$37,876

2010 Budget - Reserve

Reserve Funding	2009 YE Forecast	2010 Budget
Reserve Contribution	\$51,810	\$48,000
Reserve Make-up	\$7,212	-
	\$59,022	\$48,000

Reserve Account

Balance as of Sept 09 - \$257,822



2010 Budget Summary

2009 YE Forecast

2010 Budget

Operating Income	\$352,871	\$343,268
Buildings & Grounds	\$217,923	\$236,600
Administrative	\$26,351	\$13,600
Professional	\$49,576	\$37,876
Reserve	\$59,022	\$48,000
Total Operating Exp.	\$352,871	\$336,076

Collections Update

Dec 2008

- > 90 Days - \$51,512
- 23 Properties with Attorney



Sep 2009

- > 90 Days - \$54,518
- 9 with Attorney (1 new)
- 7 are now current
- 5 have payment agreements
- 2 deemed un-collectable

Save the Dates



- HOA Meetings - 2010
 - January 28
 - Elections
 - April 22
 - July 22
 - Mid-year Budget Review
 - October 28
 - 2011 Budget