

2020 DEER LAKE HOA ANNUAL BUDGET - Approved by Board Dec. 4, 2019
FOR THE PERIOD: JANUARY 1, 2020 - DECEMBER 31, 2020

	2019 BUDGET YEAR	2019 YTD OCTOBER	2019 PROJECTED YEAR RESULTS	2019 PER QUARTER	2020 BUDGET YEAR	2020 PER QUARTER	2020 PER UNIT
INCOME							
BASE ASSESMENT 197 HOMES @ \$595	\$ 453,888.00	\$ 378,240.00	\$ 453,888.00	\$ 113,472.00	\$ 468,860.00	\$ 117,215.00	\$ 595.00
CABLE TV . FEE 163 HOMES @ \$189	\$ 117,360.00	\$ 97,800.00	\$ 117,360.00	\$ 29,340.00	\$ 123,228.00	\$ 30,807.00	\$ 156.38
SECURITY ASSES. FEE 163 HOMES @ \$ 4	\$ 31,296.00	\$ 26,080.00	\$ 31,296.00	\$ 7,824.00	\$ 31,296.00	\$ 7,824.00	\$ 39.72
PRIOR YEAR CASH	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COMBINED ASSESSMENT FEES	\$ 602,544.00	\$ 502,120.00	\$ 602,544.00	\$ 150,636.00	\$ 623,384.00	\$ 155,846.00	\$ 791.10
GATE OPENER AND KEY FEES	\$ 200.00	\$ 201.73	\$ 250.00	\$ 62.50	\$ 200.00	\$ 50.00	\$ 0.25
LATE FEE	\$ 1,200.00	\$ 1,350.00	\$ 1,350.00	\$ 337.50	\$ 1,200.00	\$ 300.00	\$ 1.52
INTEREST - BANK	\$ 1,450.00	\$ 111.61	\$ 1,000.00	\$ 250.00	\$ 1,100.00	\$ 275.00	\$ 1.40
INTEREST - OWNER	\$ 800.00	\$ 50.23	\$ 50.00	\$ 12.50	\$ -	\$ -	\$ -
LEGAL FEES - OWNERS	\$ 3,300.00	\$ (18.82)	\$ (18.82)	\$ (4.71)	\$ -	\$ -	\$ -
OTHER INCOME	\$ 2,900.00	\$ 3,100.00	\$ 3,500.00	\$ 875.00	\$ 3,900.00	\$ 975.00	\$ 4.95
TOTAL INCOME	\$ 612,394.00	\$ 506,914.75	\$ 608,675.18	\$ 152,168.80	\$ 629,784.00	\$ 157,446.00	\$ 799.22
UTILITIES							
ELECTRIC	\$ 32,500.00	\$ 23,894.89	\$ 29,000.00	\$ 7,250.00	\$ 31,000.00	\$ 7,750.00	\$ 39.34
WATER & SEWER	\$ 4,400.00	\$ 2,086.44	\$ 2,600.00	\$ 650.00	\$ 3,000.00	\$ 750.00	\$ 3.81
TELEPHONE	\$ 640.00	\$ 576.10	\$ 700.00	\$ 175.00	\$ 707.50	\$ 176.88	\$ 0.90
TOTAL UTILITES EXPENSE	\$ 37,540.00	\$ 26,557.43	\$ 32,300.00	\$ 8,075.00	\$ 34,707.50	\$ 8,676.88	\$ 44.05
GROUNDS							
TREE TRIMMING	\$ 17,000.00	\$ 19,440.00	\$ 19,500.00	\$ 4,875.00	\$ 19,500.00	\$ 4,875.00	\$ 24.75
PLANT/SOD REPLACEMENT	\$ 23,500.00	\$ 24,883.15	\$ 26,000.00	\$ 6,500.00	\$ 25,800.00	\$ 6,450.00	\$ 32.74
IRRIGATION REPAIRS	\$ 22,000.00	\$ 16,621.13	\$ 19,500.00	\$ 4,875.00	\$ 19,500.00	\$ 4,875.00	\$ 24.75
RUST REPELLENT SYSTEM	\$ 8,400.00	\$ 7,000.00	\$ 8,400.00	\$ 2,100.00	\$ 8,400.00	\$ 2,100.00	\$ 10.66
POOL REPAIRS	\$ 5,500.00	\$ 4,784.65	\$ 5,500.00	\$ 1,375.00	\$ 5,750.00	\$ 1,437.50	\$ 7.30
LAKE/FOUNTAIN MAINT.	\$ 4,150.00	\$ 3,741.26	\$ 4,800.00	\$ 1,200.00	\$ 5,000.00	\$ 1,250.00	\$ 6.35
SECURITY SYSTEM	\$ 1,200.00	\$ 1,147.51	\$ 1,200.00	\$ 300.00	\$ 1,300.00	\$ 325.00	\$ 1.65
GATE REPAIR	\$ 1,500.00	\$ 320.00	\$ 750.00	\$ 187.50	\$ 850.00	\$ 212.50	\$ 1.08
TOTAL GROUNDS EXPENSE	\$ 83,250.00	\$ 77,937.70	\$ 85,650.00	\$ 21,412.50	\$ 86,100.00	\$ 21,525.00	\$ 109.26

	2019 BUDGET YEAR	2019 YTD OCTOBER	2019 PROJECTED YEAR RESULTS	2019 PER QUARTER	2020 BUDGET YEAR	2020 PER QUARTER	2020 PER UNIT
BUILDINGS							
BUILDING MAINTENANCE	\$ 17,000.00	\$ 13,040.05	\$ 15,500.00	\$ 3,875.00	\$ 15,500.00	\$ 3,875.00	\$ 19.67
CLUBHOUSE ACTIVITY	\$ 6,000.00	\$ 3,239.30	\$ 6,000.00	\$ 1,500.00	\$ 6,000.00	\$ 1,500.00	\$ 7.61
TOTAL BUILDINGS EXPENSE	\$ 23,000.00	\$ 16,279.35	\$ 21,500.00	\$ 5,375.00	\$ 21,500.00	\$ 5,375.00	\$ 27.28
CONTRACTS							
SECURITY MONITORING	\$ 31,260.00	\$ 26,157.37	\$ 31,260.00	\$ 7,815.00	\$ 31,260.00	\$ 7,815.00	\$ 39.67
GROUNDS	\$ 209,200.00	\$ 175,345.40	\$ 210,414.48	\$ 52,603.62	\$ 223,219.16	\$ 55,804.79	\$ 283.27
IRRIG PREVENTATIVE MAINT.	\$ 2,180.00	\$ -	\$ -	\$ -	\$ 2,180.00	\$ 545.00	\$ 2.77
POOL	\$ 7,700.00	\$ 6,150.00	\$ 7,400.00	\$ 1,850.00	\$ 7,600.00	\$ 1,900.00	\$ 9.64
CABLE CONTRACT	\$ 117,360.00	\$ 97,657.22	\$ 117,360.00	\$ 29,340.00	\$ 123,228.00	\$ 30,807.00	\$ 156.38
PEST CONTROL CLUBHOUSE	\$ 330.00	\$ 165.00	\$ 275.00	\$ 68.75	\$ 330.00	\$ 82.50	\$ 0.42
TOTAL CONTRACT EXPENSE	\$ 368,030.00	\$ 305,474.99	\$ 366,709.48	\$ 91,677.37	\$ 387,817.16	\$ 96,954.29	\$ 492.15
INSURANCE FEES & TAXES							
PACKAGE INSURANCE	\$ 9,000.00	\$ 7,258.34	\$ 8,725.00	\$ 2,181.25	\$ 9,769.50	\$ 2,442.38	\$ 12.40
CORPORATE ANNUAL REPORT	\$ 62.00	\$ 61.25	\$ 61.25	\$ 15.31	\$ 61.84	\$ 15.46	\$ 0.08
TAXES/LICENSES - FEDERAL & STATE	\$ 375.00	\$ 423.00	\$ 423.00	\$ 105.75	\$ 425.00	\$ 106.25	\$ 0.54
TOTAL INSURANCE, TAXES & FEES	\$ 9,437.00	\$ 7,742.59	\$ 9,209.25	\$ 2,302.31	\$ 10,256.34	\$ 2,564.09	\$ 13.02
ADMINISTRATION							
LEGAL/ACCOUNTING EXPENSE	\$ 3,500.00	\$ 470.00	\$ 800.00	\$ 200.00	\$ 1,200.00	\$ 300.00	\$ 1.52
MANAGEMENT FEE	\$ 23,640.00	\$ 19,700.00	\$ 23,640.00	\$ 5,910.00	\$ 23,640.00	\$ 5,910.00	\$ 30.00
OFFICE EXPENSE	\$ 2,400.00	\$ 1,180.38	\$ 2,000.00	\$ 500.00	\$ 2,000.00	\$ 500.00	\$ 2.54
WEBSITE MANAGEMENT	\$ 205.00	\$ 203.37	\$ 205.00	\$ 51.25	\$ 225.00	\$ 56.25	\$ 0.29
UNINSURED STORM LOSS	\$ 7,000.00	\$ -	\$ -	\$ -	\$ 7,000.00	\$ 1,750.00	\$ 8.88
TRANSFER TO RESERVES	\$ 47,300.00	\$ 39,416.70	\$ 47,300.00	\$ 11,825.00	\$ 48,246.00	\$ 12,061.50	\$ 61.23
BAD DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MASTER POA ASSN ASSESSMENT	\$ 7,092.00	\$ 5,910.00	\$ 7,092.00	\$ 1,773.00	\$ 7,092.00	\$ 1,773.00	\$ 9.00
TOTAL ADMINISTRATION EXPENSE	\$ 91,137.00	\$ 66,880.45	\$ 81,037.00	\$ 20,259.25	\$ 89,403.00	\$ 20,577.75	\$ 104.46
TOTAL EXPENSES	\$ 612,394.00	\$ 500,872.51	\$ 596,405.73	\$ 149,101.43	\$ 629,784.00	\$ 155,673.00	\$ 790.22
UNDER BUDGET/ (OVER BUDGET)	\$ -	\$ 6,042.24	\$ 12,269.45	\$ 3,067.36	\$ -	\$ -	\$ -
	2019				2020		% Increase
BASE HOA ASSESSMENT PER QUARTER	\$576.00				\$ 595.00		3.30%
ADD CABLE TV PER QUARTER	\$180.00				\$189.00		5.00%
ADD SECURITY MONITORING PER QTR	\$48.00				\$48.00		0.00%
TOTAL QTLY ASSESSMENT PER HOME	\$804.00				\$832.00		3.48%
BASE HOA QTLY ASSESSMENT PER HOME HOMES WITHOUT TV CABLE/SECURITY	\$576.00				\$595.00		3.30%

DEER LAKE HOMEOWNERS ASSOC. INC
 SCHEDULE OF ANNUAL RESERVE FUNDING CONTRIBUTION AMOUNTS

FOR BUDGET YEAR: JANUARY 1, 2020 - DECEMBER 31, 2020

(BASED UPON: GAB ROBINS RESERVE STUDY - CASH FLOW ANALYSIS METHOD - STUDY COMPLETED 2012 AND UPDATED 2018)

<u>CATEGORY/COMPONENT</u>	<u>Estimated Useful Life Years</u>	<u>Estimated Remaining Life Years</u>	<u>Year End 12/31/19 Projected Reserves</u>	<u>2020 Current Cost Replacement</u>	<u>Future Cost Replacement</u>	<u>2020 Reserve Contribution</u>	<u>Actual 2018 Year End Balance</u>
**CLUBHOUSE INTERIORS	25	17	\$ 12,901	\$ 132,206	\$ 138,369	\$ 4,836	\$ 20,231
**PAINTING & WATERPROOFING	7	2	\$ 8,900	\$ 12,498	\$ 13,455	\$ 1,200	\$ 8,029
**PAVEMENT	17	6	\$ 153,000	\$ 205,067	\$ 219,755	\$ 9,450	\$ 139,153
**RECREATIONAL AMENITIES	30	12	\$ 21,300	\$ 153,791	\$ 166,647	\$ 8,200	\$ 41,809
**ROOFING	30	7	\$ 70,000	\$ 72,079	\$ 87,081	\$ 2,330	\$ 65,038
**SITE IMPROVEMENTS	27	16	\$ (13,200)	\$ 140,943	\$ 147,523	\$ 22,230	\$ 38,635
**TOTAL ASSIGNED RESERVES			\$ 252,901	\$ 716,584	\$ 772,830	\$ 48,246	\$ 312,896
CONTINGENCY CAPITAL RESERVES			\$ 7,350				\$ 7,250
TOTAL ALL RESERVES ACCOUNTS			\$ 260,251				\$ 320,146

CASH FLOW METHOD PARAMETERS**

1. ESTIMATED CONSTRUCTION COST WILL INCREASE AT APPROXIMATELY 2.0% ANNUALLY
2. RATE OF RETURN ON FUNDS INVESTED WILL AVERAGE .75% ANNUALLY
3. THE ANNUAL RESERVE CONTRIBUTION AMOUNT WILL INCREASE BY 2.0% ANNUALLY