

2021 DEER LAKE HOA ANNUAL BUDGET - DRAFT
FOR THE PERIOD: JANUARY 1, 2021 - DECEMBER 31, 2021

	2020 BUDGET YEAR	2020 YTD SEPT	2020 PROJECTED YEAR RESULTS	2020 PER QUARTER	2021 BUDGET YEAR	2021 PER QUARTER	2021 PER UNIT
INCOME							
BASE ASSESSMENT 197 HOMES @ \$595	\$ 468,860.00	\$ 351,645.00	\$ 468,860.00	\$ 117,215.00	\$ 472,012.00	\$ 118,003.00	\$ 599.00
CABLE TV . FEE 163 HOMES @ \$198	\$ 123,228.00	\$ 92,421.00	\$ 123,228.00	\$ 30,807.00	\$ 129,096.00	\$ 32,274.00	\$ 163.83
SECURITY FEE 135 HOMES @ \$ 48	\$ 31,296.00	\$ 23,472.00	\$ 31,296.00	\$ 7,824.00	\$ 25,920.00	\$ 6,480.00	\$ 32.89
PRIOR YEAR CASH	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COMBINED ASSESSMENT FEES	\$ 623,384.00	\$ 467,538.00	\$ 623,384.00	\$ 155,846.00	\$ 627,028.00	\$ 156,757.00	\$ 795.72
GATE OPENER AND KEY FEES	\$ 200.00	\$ 360.00	\$ 500.00	\$ 125.00	\$ 400.00	\$ 100.00	\$ 0.51
LATE FEE	\$ 1,200.00	\$ 675.00	\$ 800.00	\$ 200.00	\$ 1,400.00	\$ 350.00	\$ 1.78
INTEREST - BANK	\$ 1,100.00	\$ 275.79	\$ 350.00	\$ 87.50	\$ 600.00	\$ 150.00	\$ 0.76
INTEREST - OWNER	\$ -	\$ 137.12	\$ 137.00	\$ 34.25	\$ -	\$ -	\$ -
LEGAL FEES - OWNERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER INCOME	\$ 3,900.00	\$ 1,250.00	\$ 1,500.00	\$ 375.00	\$ 2,900.00	\$ 725.00	\$ 3.68
TOTAL INCOME	\$ 629,784.00	\$ 470,235.91	\$ 626,671.00	\$ 156,667.75	\$ 632,328.00	\$ 158,082.00	\$ 802.45
UTILITIES							
ELECTRIC	\$ 31,000.00	\$ 19,573.76	\$ 26,500.00	\$ 6,625.00	\$ 29,000.00	\$ 7,250.00	\$ 36.80
WATER & SEWER	\$ 3,000.00	\$ 2,174.45	\$ 2,900.00	\$ 725.00	\$ 3,000.00	\$ 750.00	\$ 3.81
TELEPHONE	\$ 707.50	\$ 560.33	\$ 750.00	\$ 187.50	\$ 800.00	\$ 200.00	\$ 1.02
TOTAL UTILITES EXPENSE	\$ 34,707.50	\$ 22,308.54	\$ 30,150.00	\$ 7,537.50	\$ 32,800.00	\$ 8,200.00	\$ 41.62
GROUNDS							
TREE TRIMMING	\$ 19,500.00	\$ 18,573.95	\$ 19,500.00	\$ 4,875.00	\$ 14,000.00	\$ 3,500.00	\$ 17.77
PLANT/SOD REPLACEMENT	\$ 25,800.00	\$ 17,366.29	\$ 25,800.00	\$ 6,450.00	\$ 25,800.00	\$ 6,450.00	\$ 32.74
IRRIGATION REPAIRS	\$ 19,500.00	\$ 10,164.78	\$ 16,000.00	\$ 4,000.00	\$ 18,000.00	\$ 4,500.00	\$ 22.84
RUST REPELLENT SYSTEM	\$ 8,400.00	\$ 6,300.00	\$ 8,400.00	\$ 2,100.00	\$ 8,400.00	\$ 2,100.00	\$ 10.66
POOL REPAIRS	\$ 5,750.00	\$ 5,966.31	\$ 8,000.00	\$ 2,000.00	\$ 5,750.00	\$ 1,437.50	\$ 7.30
LAKE/FOUNTAIN MAINT.	\$ 5,000.00	\$ 3,592.76	\$ 4,500.00	\$ 1,125.00	\$ 5,000.00	\$ 1,250.00	\$ 6.35
SECURITY SYSTEM	\$ 1,300.00	\$ 1,790.65	\$ 2,000.00	\$ 500.00	\$ 1,200.00	\$ 300.00	\$ 1.52
GATE REPAIR	\$ 850.00	\$ 3,066.41	\$ 4,000.00	\$ 1,000.00	\$ 3,000.00	\$ 750.00	\$ 3.81
TOTAL GROUNDS EXPENSE	\$ 86,100.00	\$ 66,821.15	\$ 88,200.00	\$ 22,050.00	\$ 81,150.00	\$ 20,287.50	\$ 102.98

	2020 BUDGET YEAR	2020 YTD SEPT	2020 PROJECTED YEAR RESULTS	2020 PER QUARTER	2021 BUDGET YEAR	2021 PER QUARTER	2021 PER UNIT
BUILDINGS							
BUILDING MAINTENANCE	\$ 15,500.00	\$ 12,074.05	\$ 16,000.00	\$ 4,000.00	\$ 15,500.00	\$ 3,875.00	\$ 19.67
CLUBHOUSE ACTIVITY	\$ 6,000.00	\$ 578.71	\$ 1,500.00	\$ 375.00	\$ 4,500.00	\$ 1,125.00	\$ 5.71
TOTAL BUILDINGS EXPENSE	\$ 21,500.00	\$ 12,652.76	\$ 17,500.00	\$ 4,375.00	\$ 20,000.00	\$ 5,000.00	\$ 25.38
CONTRACTS							
SECURITY MONITORING	\$ 31,260.00	\$ 23,562.27	\$ 31,260.00	\$ 7,815.00	\$ 25,920.00	\$ 6,480.00	\$ 32.89
GROUNDS	\$ 223,219.16	\$ 166,027.95	\$ 223,219.16	\$ 55,804.79	\$ 230,300.08	\$ 57,575.02	\$ 292.26
IRRIG PREVENTATIVE MAINT.	\$ 2,180.00	\$ 2,850.00	\$ 2,850.00	\$ 712.50	\$ 2,850.00	\$ 712.50	\$ 3.62
POOL	\$ 7,600.00	\$ 5,535.00	\$ 7,400.00	\$ 1,850.00	\$ 8,000.00	\$ 2,000.00	\$ 10.15
CABLE CONTRACT	\$ 123,228.00	\$ 92,118.69	\$ 123,485.00	\$ 30,871.25	\$ 129,096.00	\$ 32,274.00	\$ 163.83
PEST CONTROL CLUBHOUSE	\$ 330.00	\$ 228.00	\$ 342.00	\$ 85.50	\$ 342.00	\$ 85.50	\$ 0.43
TOTAL CONTRACT EXPENSE	\$ 387,817.16	\$ 290,321.91	\$ 388,556.16	\$ 97,139.04	\$ 396,508.08	\$ 99,127.02	\$ 503.18
INSURANCE FEES & TAXES							
PACKAGE INSURANCE	\$ 9,769.50	\$ 7,301.27	\$ 9,750.00	\$ 2,437.50	\$ 10,200.00	\$ 2,550.00	\$ 12.94
CORPORATE ANNUAL REPORT	\$ 61.84	\$ 61.25	\$ 61.25	\$ 15.31	\$ 96.59	\$ 24.15	\$ 0.12
TAXES/LICENSES - FEDERAL & STATE	\$ 425.00	\$ 375.00	\$ 375.00	\$ 93.75	\$ 423.00	\$ 105.75	\$ 0.54
TOTAL INSURANCE, TAXES & FEES	\$ 10,256.34	\$ 7,737.52	\$ 10,186.25	\$ 2,546.56	\$ 10,719.59	\$ 2,679.90	\$ 13.60
ADMINISTRATION							
LEGAL/ACCOUNTING EXPENSE	\$ 1,200.00	\$ 1,130.00	\$ 2,000.00	\$ 500.00	\$ 2,000.00	\$ 500.00	\$ 2.54
MANAGEMENT FEE	\$ 23,640.00	\$ 17,730.00	\$ 23,640.00	\$ 5,910.00	\$ 23,640.00	\$ 5,910.00	\$ 30.00
OFFICE EXPENSE	\$ 2,000.00	\$ 1,629.25	\$ 2,000.00	\$ 500.00	\$ 2,000.00	\$ 500.00	\$ 2.54
WEBSITE MANAGEMENT	\$ 225.00	\$ 203.37	\$ 203.37	\$ 50.84	\$ 207.33	\$ 51.83	\$ 0.26
UNINSURED STORM LOSS	\$ 7,000.00	\$ -	\$ -	\$ -	\$ 7,000.00	\$ 1,750.00	\$ 8.88
TRANSFER TO RESERVES	\$ 48,246.00	\$ 36,184.50	\$ 48,246.00	\$ 12,061.50	\$ 49,211.00	\$ 12,302.75	\$ 62.45
BAD DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MASTER POA ASSN ASSESSMENT	\$ 7,092.00	\$ 5,319.00	\$ 7,092.00	\$ 1,773.00	\$ 7,092.00	\$ 1,773.00	\$ 9.00
TOTAL ADMINISTRATION EXPENSE	\$ 89,403.00	\$ 62,196.12	\$ 83,181.37	\$ 20,795.34	\$ 91,150.33	\$ 21,014.58	\$ 106.67
TOTAL EXPENSES	\$ 629,784.00	\$ 462,038.00	\$ 617,773.78	\$ 154,443.45	\$ 632,328.00	\$ 156,309.00	\$ 793.45
UNDER BUDGET/ (OVER BUDGET)	\$ -	\$ 8,197.91	\$ 8,897.22	\$ 2,224.30	\$ -	\$ -	\$ -

	2020	2021
BASE HOA ASSESSMENT PER QUARTER	\$595.00	\$ 599.00
ADD CABLE TV PER QUARTER	\$189.00	\$198.00
ADD SECURITY MONITORING PER QTR	\$48.00	\$48.00
TOTAL QTLY ASSESSMENT PER HOME	\$832.00	\$845.00

BASE HOA QTLY ASSESSMENT PER HOME HOMES WITHOUT TV CABLE/SECURITY	\$595.00	\$599.00
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DEER LAKE HOMEOWNERS ASSOC. INC
 SCHEDULE OF ANNUAL RESERVE FUNDING CONTRIBUTION AMOUNTS

FOR BUDGET YEAR: JANUARY 1, 2021 - DECEMBER 31, 2021

(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 12/31/20 Projected Reserves</u>	<u>2021 Current Cost Replacement</u>	<u>Future Cost Replacement</u>	<u>2021 Reserve Contribution</u>	<u>Actual 2019 Year End Balance</u>
**CLUBHOUSE INTERIORS	25	15	\$ 15,761	\$ 134,850	\$ 141,136	\$ 8,358	\$ 18,153
**PAINTING & WATERPROOFING	7	1	\$ 10,157	\$ 12,748	\$ 13,724	\$ 3,567	\$ 8,957
**PAVEMENT	17	5	\$ 155,008	\$ 209,168	\$ 224,150	\$ 13,661	\$ 154,453
**RECREATIONAL AMENITIES	30	12	\$ 25,734	\$ 156,867	\$ 169,980	\$ 12,021	\$ 17,535
**ROOFING	30	5	\$ 72,450	\$ 73,521	\$ 88,823	\$ 3,275	\$ 70,412
**SITE IMPROVEMENTS	27	17	\$ 8,873	\$ 143,762	\$ 150,473	\$ 8,329	\$ (13,358)
**TOTAL ASSIGNED RESERVES			\$ 287,983	\$ 730,916	\$ 788,286	\$ 49,211	\$ 256,151
CONTINGENCY CAPITAL RESERVES			\$ 7,338				\$ 7,338
TOTAL ALL RESERVES ACCOUNTS			\$ 295,321				\$ 263,489

CASH FLOW METHOD PARAMETERS**

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