

The Lakes at Donegal Springs Homeowners Association

Fiscal 2021 Budget

Homeowner Association Budget 2021

Expense Type	Category	2021	2020	Change	Allocation Method
		Budget	Budget		
Administrative Expenses	Admin	500.00	900.00	(400.00)	Lot
Bank Fees	Admin	-	100.00	(100.00)	Lot
Insurance	Admin	4,000.00	4,000.00	-	Lot
Accounting	Admin	1,000.00	950.00	50.00	Lot
Legal	Admin	2,000.00	2,000.00	-	Lot
Income Taxes	Admin	1,000.00	1,000.00	-	Lot
Bad Debt	Admin	-	250.00	(250.00)	Lot
Revitalization	Project	5,000.00	7,500.00	(2,500.00)	Lot
Utilities	Admin	6,000.00	5,500.00	500.00	Lot
Landscaping - Common Area	Lawn	56,500.00	48,500.00	8,000.00	Lot
Snow Removal - Common Area	Snow	2,750.00	2,750.00	-	Lot
Storm Water Facilities and Maint	Admin	6,000.00	6,500.00	(500.00)	Lot
Misc Expenses	Admin	750.00	500.00	250.00	Lot
Web Design and Maint / Communications	Admin	2,400.00	2,400.00	-	Lot
Management Fee	Admin	10,474.80	11,506.80	(1,032.00)	Lot
Landscaping - Homeowner	Lawn	77,065.08	72,174.84	4,890.24	Home Type
Social	Admin	2,472.00	2,436.00	36.00	Home Type
Snow Removal - Homeowner	Snow	23,928.00	23,532.00	396.00	Home Type
Reserves	Reserve	75,371.52	75,009.36	362.16	Home Type
Total Budget		277,211.40	267,509.00	9,702.40	

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Assessments	2021			Change From PY	% of Change	2020		
	Per Month	# Of Units	Total			Per Month	# Of Units	Total
Vacant								
General Assessment	\$ 34.07					\$ 32.11		
Defer to next year	\$ -					\$ -		
Vacant Lot Assessment	5.62					\$6.02		
Extra reserve to get to even #	\$ 0.31					\$ 0.57		
Total	\$ 40.00	9	4,319.97	1.30	3.35%	\$ 38.70	12	\$5,573.15
Occupied Detached (Single Family) Homes								
General Assessment	\$ 34.07					\$ 32.11		
Defer to next year								
Occupied Detached Assessment	\$ 67.56					\$ 66.17		
Extra reserve to get to even #	\$ (0.13)					\$ 0.22		
Surcharge for Non-ACH								
Total	\$ 101.50	70	85,259.80	3.00	3.04%	\$ 98.50	67	\$79,195.93
Occupied Townhouse								
General Assessment	\$ 34.07					\$ 32.11		
per lot per month								
Occupied Townhouse Assessment	\$ 76.66					\$ 75.27		
Extra reserve to get to even #	\$ (0.23)					\$ 0.12		
Surcharge for Non-ACH								
Total	\$ 110.50	60	79,559.83	3.00	2.79%	\$ 107.50	60	\$77,401.73
Occupied Duplex Home (Carriage) Home								
General Assessment	\$ 34.07					\$ 32.11		
per lot per month								
Occupied Duplex Assessment	\$ 84.69					\$ 83.30		
Extra reserve to get to even #	\$ (0.26)					\$ 0.09		
Surcharge for Non-ACH								
Total	\$ 118.50	76	108,071.79	3.00	2.60%	\$ 115.50	76	\$105,338.19

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Common Expenses

General Common Expenses Budget	Category	2021 Budget	2020 Budget	Change
Administrative Expenses	Admin	500.00	900.00	(400.00)
Bank Fees	Admin	-	100.00	(100.00)
Insurance	Admin	4,000.00	4,000.00	-
Accounting	Admin	1,000.00	950.00	50.00
Legal	Admin	2,000.00	2,000.00	-
Income Taxes	Admin	1,000.00	1,000.00	-
Bad Debt	Admin	-	250.00	(250.00)
Revitalization	Project	5,000.00	7,500.00	(2,500.00)
Utilities	Admin	6,000.00	5,500.00	500.00
Landscaping	Lawn	56,500.00	48,500.00	8,000.00
Snow Removal	Snow	2,750.00	2,750.00	-
Storm Water Facilities and Maint	Admin	6,000.00	6,500.00	(500.00)
Misc Expenses	Admin	750.00	500.00	250.00
Web Design and Maint / Communications	Admin	2,400.00	2,400.00	-
Total General Common Expenses		\$ 87,900.00	\$ 82,850.00	
per lot/per month		\$ 34.07	\$ 32.11	5,050.00

**The Lakes at Donegal Springs Homeowners Association
Fiscal 2021 Budget
Expenses related to Homes - by Class**

Category	2021		2020		# of units	
	/month	Annual	/month	Annual		
General Common Expenses Budget						
Other	Vacant Lots - management fee	4.06	438.48	4.46	642.24	9
Water Manageme	Vacant Lots - Lake Reserve	1.56	168.48	1.56	224.64	
		<u>5.62</u>	<u>606.96</u>	<u>6.02</u>	<u>866.88</u>	

	2021		2019		# of units	
	/month	Annual	/month	Annual		
Occupied Detached (Single family) Controlled Facility Expenses						
Other	Management fee	4.06	3,410.40	4.46	3,585.84	70
Lawn	Landscaping	39.88	33,499.20	38.09	30,624.36	
Operating	Social Committee	1.00	840.00	1.00	804.00	
Snow	Snow removal	11.00	9,240.00	11.00	8,844.00	
Water Manageme	Lake Reserve	1.56	1,310.40	1.56	1,254.24	
Reserve	Contingencies/Reserves	10.06	8,450.40	10.06	8,088.24	
	Total	<u>67.56</u>	<u>56,750.40</u>	<u>66.17</u>	<u>53,200.68</u>	

	2021		2019		# of units	
	/month	Annual	/month	Annual		
Occupied Townhome Controlled Facility Expenses						
Other	Management fee	4.06	2,923.20	4.46	3,211.20	60
Lawn	Landscaping	22.40	16,128.00	20.61	14,839.20	
Operating	Social Committee	1.00	720.00	1.00	720.00	
Snow	Snow removal	9.00	6,480.00	9.00	6,480.00	
Water Manageme	Lake Reserve	1.56	1,123.20	1.56	1,123.20	
Reserve	Contingencies/Reserves	38.64	27,820.80	38.64	27,820.80	
	Total	<u>\$ 76.66</u>	<u>\$ 55,195.20</u>	<u>\$ 75.27</u>	<u>\$ 54,194.40</u>	

	2021		2019		# of units	
	/month	Annual	/month	Annual		
Occupied Duplex (Carriage Home) Controlled Facility Expenses						
Other	Management fee	4.06	3,702.72	4.46	4,067.52	76
Lawn	Landscaping	30.61	27,916.32	28.82	26,283.84	
Operating	Social Committee	1.00	912.00	1.00	912.00	
Snow	Snow removal	9.00	8,208.00	9.00	8,208.00	
Water Manageme	Lake Reserve	1.56	1,422.72	1.56	1,422.72	
Reserve	Contingencies/Reserves	38.46	35,075.52	38.46	35,075.52	
	Total	<u>\$ 84.69</u>	<u>\$ 77,237.28</u>	<u>\$ 83.30</u>	<u>\$ 75,969.60</u>	

	2021	2020	2019 Actual	Variance
Management Fee	10,474.80	11,506.80	11,500.00	\$ 6.80
Landscaping	77,543.52	71,747.40	111,742.00	\$ (39,994.60)
Social	2,472.00	2,436.00	320.00	\$ 2,116.00
Snow	23,928.00	23,532.00	21,722.00	\$ 1,810.00
Reserves	75,371.52	75,009.36	66,000.00	\$ 9,009.36