

Dug Hill Estates Home Owners' Association

2018 Budget

Dug Hill Home Owners' Association, Inc.

PO Box 22030 Huntsville, AL 35814

Phone (256) 665-9284

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December 21, 2017

Dear Homeowners,

The proposed 2018 budget for the Dug Hill Estates Home Owner's Association has been prepared based on inputs from HOA Resources, LLC and Board Members, and is enclosed for your review.

As always please do not hesitate to contact us with any questions or comments you may have.

With very best regards,

HOA Resources, LLC.

HOA Resources, LLC

For the Dug Hill Estates Board of Directors

(256) 665-9284 ext 701

Attachments

Dug Hill Estates Home Owner's Association, Inc.
2018 Cashflow Budget

Member Revenues	<u>47,000.00</u> ¹	% of Revenue
Pool Maintenance & Chemicals	3,000.00	6.38%
Lawn Care Expenses	10,849.96	23.09%
Property Taxes	2,157.60	4.59%
Cleaning Expenses and supplies	800.00	1.70%
Postage and Delivery	200.00	0.43%
Printing & Office Supplies	250.00	0.53%
Accounting & Management	4,123.00	8.77%
Repairs	14,700.00	31.28%
Utilities	5,000.00	10.64%
Insurance	2,087.00	4.44%
Legal Fees	600.00	1.28%
Termite & Pest Control	364.00	0.77%
Clubhouse Expenses	500.00	1.06%
Website & Domain	200.00	0.43%
Berm Upgrade	2,000.00	4.26%
Capital Repair Fund	168.44	0.36%
Total Expenses	<u>47,000.00</u>	

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Notes to the 2018 Cashflow Budget

- ¹ There are a total of 94 Lots in all Phases of Dug Hill Estates
94 lots at \$500 per year \$47,000.00
- ² Consists of costs associated with pool operation. Based on 2017 results. \$3,000.00
- ³ Mower and More for general lawn care (mowing, etc.), weeding,
pruning, mulch, and flowers (spring/fall).
Annual Cost \$10,554.96
B&C Irrigation for Start up and Winterization of Irrigation 295.00
\$10,849.96
- ⁴ Consists of property taxes on all common property, including the pool house. Payable annually due by December 31 of each year.
- ⁵ Consists of clubhouse cleaning and supplies associated with such. Based on 2017 results
- ⁶ Consists of postage to mail out invoices, bills, and annual meeting documents based on 2017 results
- ⁷ Consists of copies of the annual meeting documents. Estimated based on 2017 results.
- ⁸ HOA Resources, LLC - handles all bill payment functions, quarterly invoicing and bank deposits, and minor Covenant Compliance. \$42 per lot per year.
HOA Management Contract \$3,948.00
Tax Prep 175.00
\$4,123.00
- ⁹ Estimated cost of general building, fence and grounds repairs and supplies and entrance light installation.
Repair of pool coping \$14,200.00
Other Incidentals 500.00
\$14,700.00
- ¹⁰ Consists of monthly utility expenses for the common property, including the pool house.
Estimated based on 2017 actuals.
- ¹¹ Consists of annual payment made to Cstate Farm for contents and liability insurance on the common property, including pool house.
- ¹² Legal Fees estimated.
- ¹³ Prestige Pest Control quarterly visits at \$91/each
- ¹⁴ Consists of costs associated with Clubhouse (excluding cleaning)
- ¹⁵ Consists of costs associated with domain and hosting renewal
- ¹⁶ Costs associated with berm upgrade
- ¹⁷ Capital Repair Fund (Contribution to reserves required by CCRs) for revenue to equal expenses