

**DIAMOND FARM HOMES CORPORATION**

**2018 ADOPTED BUDGET**

<b>INCOME</b>				
	<b>Current Budget</b>	<b>As of 8/31</b>	<b>Expected Yr End</b>	<b>Adopted 2018 Budget</b>
<b>Assessment Level</b>	<b>\$240.00</b>	<b>\$240.00</b>		<b>\$240.00</b>
Assessment Income	257,280.00	192,960.00	257,280.00	257,280.00
Late Fees/ Cost of Collection	500.00	1,079.93	1,473.90	500.00
Interest	0.00	797.91	1,567.11	2,900.00
Miscellaneous Income	0.00	0.00	0.00	0.00
Replacement Parking Permits	0.00	0.00	0.00	0.00
Dog Park Fees	0.00	0.00	0.00	0.00
Rental Income	0.00	0.00	0.00	0.00
Pool Income	0.00	0.00	0.00	0.00
Pool Membership	20,000.00	17,545.00	18,895.00	20,000.00
Pool Late Fees	200.00	55.00	55.00	100.00
Pool Guest Passes	1,400.00	634.00	845.33	1,500.00
Pool Miscellaneous Income	18.00	360.00	360.00	500.00
Subtotal Pool Income	21,618.00	18,594.00	20,155.33	22,100.00
Bad Debt/ Slow Pay	(2,000.00)	0.00	0.00	(5,145.60)
<b>SUB-TOTAL INCOME</b>	<b>277,398.00</b>	<b>213,431.84</b>	<b>280,476.34</b>	<b>277,634.40</b>
<b>RESERVES &amp; SAVINGS</b>				
Reserve Contribution	(38,000.00)	(22,166.66)	(38,000.00)	(35,100.00)
Reserve Interest		(561.91)	(1,331.14)	(2,500.00)
Operating Savings				
Operating Interest				(400.00)
<b>TOTAL RESERVES &amp; SAVINGS</b>	<b>(38,000.00)</b>	<b>(22,728.57)</b>	<b>(39,331.14)</b>	<b>(38,000.00)</b>
<b>TOTAL INCOME</b>	<b>239,398.00</b>	<b>190,703.27</b>	<b>241,145.20</b>	<b>239,634.40</b>
<b>EXPENSES</b>				
<b>GENERAL &amp; ADMINISTRATIVE</b>				
Management Fee	25,319.63	17,301.76	25,319.63	26,471.67
Legal Fees	2,000.00	9,290.62	10,617.85	5,000.00
Audit and Tax Preparation	2,575.00	1,750.00	2,575.00	2,575.00
Insurance	3,300.00	0.00	0.00	0.00
Liability	0.00	3,371.00	3,371.00	4,213.75
Fidelity/ Crime	0.00	1,045.00	1,045.00	1,045.00
Postage and Delivery	1,800.00	963.82	1,459.49	1,200.00
Printing and Reproduction	1,400.00	2,947.65	4,632.02	1,000.00
Recording Secretary	600.00	0.00	0.00	0.00
Meeting Expenses	90.00	90.00	90.00	90.00
Bank Service Charges	80.00	34.00	53.42	80.00
Newsletter	0.00	0.00	0.00	600.00
Website	0.00	0.00	0.00	250.00
Architectural/ CE Misc Expense	0.00	0.00	0.00	500.00
Abandoned Vehicles/ Tow Expense	0.00	0.00	0.00	500.00
Social/ Recreation/ Community Outreach	0.00	0.00	0.00	500.00
Coupons/ BRE	0.00	1,206.00	1,206.00	1,206.00
Records Storage	0.00	168.00	288.00	312.00
Miscellaneous G & A	1,200.00	1,372.71	2,133.11	500.00
<b>Total Administrative Expenses</b>	<b>38,364.63</b>	<b>39,540.56</b>	<b>52,790.52</b>	<b>46,043.42</b>
<b>Maintenance Expenses</b>				
Bldg/ Recreation Facilities Repair & Maint.	2,400.00	0.00	1,815.00	7,500.00
Erosion Control	1,252.78	0.00	0.00	2,000.00
Illegal Dumping	500.00	0.00	0.00	0.00
Site Improvement	3,004.00	360.00	440.00	0.00
Site Maintenance and Repair	2,000.00	3,171.00	3,669.28	2,000.00
Tree Maintenance and Replacement	12,000.00	5,085.00	7,990.71	10,000.00

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<b>Total Maintenance Expense</b>	21,156.78	8,616.00	13,914.99	21,500.00
<b>Swimming Pool</b>				
Pool Operation Contract	59,800.00	46,750.00	59,800.00	63,800.00
Pool Resident Manager	6,000.00	6,000.00	6,000.00	6,000.00
Pool Telephone	360.00	452.35	564.93	600.00
Pool Electricity	12,500.00	8,188.88	11,342.24	5,500.00
Pool Water & Sewer	0.00	0.00	0.00	8,000.00
Pool Facility Permits & Licenses	825.00	977.45	0.00	1,000.00
Pool Furniture Maintenance & Repair	2,000.00	0.00	0.00	1,000.00
Pool Maintenance & Repair	6,000.00	0.00	0.00	2,500.00
Pool House Maintenance & Repair	0.00	0.00	0.00	0.00
Pool Fence Maintenance & Repair	0.00	0.00	0.00	0.00
Pool Security	0.00	349.80	349.80	350.00
Pool Supplies	1,620.00	1,215.19	1,909.58	2,000.00
Pool Trash Removal	1,200.00	551.19	917.80	1,000.00
<b>Total Pool Expenses</b>	<b>90,305.00</b>	<b>64,484.86</b>	<b>80,884.35</b>	<b>91,750.00</b>
<b>Utilities</b>				
Electricity	800.00	951.77	1,451.74	750.00
Water & Sewer				
<b>Total Utilities</b>	<b>800.00</b>	<b>951.77</b>	<b>1,451.74</b>	<b>750.00</b>
<b>Taxes</b>				
Federal				
State				
Property/ WQPC	3,577.00	0.00	4,303.20	5,500.00
<b>Total Taxes</b>	<b>3,577.00</b>	<b>0.00</b>	<b>4,303.20</b>	<b>5,500.00</b>
<b>Contracts</b>				
Exterminator	0.00	0.00	0.00	0.00
Home Maintenance Inspections	3,500.00	900.00	1,500.00	600.00
Lawn	49,080.00	36,810.00	49,080.00	49,080.00
Pet Waste Station Servicing	0.00	0.00	0.00	0.00
Refuse Removal	26,854.00	17,902.40	26,854.00	26,854.00
Security	0.00	0.00	0.00	0.00
Snow Removal	6,500.00	795.00	1,590.00	5,000.00
<b>Total Contracts</b>	<b>85,934.00</b>	<b>56,407.40</b>	<b>79,024.00</b>	<b>81,534.00</b>
<b>TOTAL INCOME</b>	<b>\$239,398.00</b>	<b>\$190,703.27</b>	<b>\$241,145.20</b>	<b>\$239,634.40</b>
<b>TOTAL EXPENSES</b>	<b>\$240,137.41</b>	<b>\$170,000.59</b>	<b>\$232,368.80</b>	<b>\$247,077.42</b>
<b>NET INCOME/LOSS</b>	<b>(\$739.41)</b>	<b>\$20,702.68</b>	<b>\$8,776.40</b>	<b>(\$7,443.02)</b>
<b>Capital Expenses</b>				
Reserve Contribution	38,000.00	22,166.66	38,000.00	35,100.00
Reserve Interest	1,000.00	561.90	882.98	2,900.00
Reserve Fund Expense		1,155.00	1,155.00	0.00
<b>Total Capital Expenses</b>	<b>38,000.00</b>	<b>22,166.66</b>	<b>38,000.00</b>	<b>38,000.00</b>