

Villa Nova Condominium Association, Inc.

2019 Estimated Expenses and 2019 Approved Budget
Approved Budget for the Period
January 1, 2020 - December 31, 2020

REVENUES	2019		2020
	8 MO ACTUAL 4 MO EST	APPROVED BUDGET	APPROVED BUDGET
5010 OPERATING ASSESSMENT	182,547	182,547	198,899
5011 RESERVE ASSESSMENT	63,453	63,453	68,700
5015 CARRYOVER	0	0	0
5030 SALES & LEASE FEES	450	0	0
5040 OTHER	82	0	0
5045 LATE FEES	1,125	0	0
5050 OPERATING INTEREST	57	0	0
5052 RESERVE INTEREST	2,050	0	0
TOTAL REVENUE	249,764	246,000	267,599

OPERATING AND RESERVES

OPERATING AND RESERVES			
<u>GROUNDS</u>			
7110 GROUNDS CONTRACT	24,560	24,600	25,800
7112 FERTILIZATION CONTRACT	4,935	4,965	5,025
7113 TREE TRIMMING/PALMS & OAKS	5,067	3,000	3,000
7115 LAWN & GROUND SUPPLIES	749	600	600
7149 IRRIGATION INSPECTION	5,400	5,400	5,670
7150 IRRIGATION SUPPLIES	2,840	2,100	2,500
TOTAL GROUNDS	43,551	40,665	42,595
<u>BUILDING MAINTENANCE</u>			
7210 REPAIRS & MAINTENANCE	24,480	10,060	17,370
7220 PEST CONTROL	7,444	3,060	6,200
TOTAL BUILDING MAINTENANCE	31,924	13,120	23,570
<u>SWIMMING POOL</u>			
7310 POOL SERVICE	2,520	2,520	2,700
7320 POOL SUPPLIES/REPAIRS	1,700	1,200	1,500
TOTAL SWIMMING POOL	4,220	3,720	4,200
<u>UTILITIES</u>			
7510 WATER/SEWER	615	600	660
7520 ELECTRIC	3,695	3,840	3,840
7530 CABLE TV	21,166	22,520	23,420
TOTAL UTILITIES	25,476	26,960	27,920
<u>ADMINISTRATION</u>			
7810 INSURANCE - PROPERTY	72,937	81,932	81,263
7820 LEGAL/PROFESSIONAL	6,330	2,000	4,397
7825 ACCOUNTING SERVICES	350	1,500	1,500
7830 DIVISION FEES	200	200	200
7835 STATE CORP FILLING FEE	61	61	61
7836 LICENSES & FEES	275	275	275
7840 INCOME TAX	0	0	0
7870 MANAGEMENT FEE	10,614	10,614	11,142
7880 OFFICE SUPPLIES, POSTAGE, ETC.	1,450	1,200	1,476
7885 ANNUAL FIRE INSPECTION	300	300	300
TOTAL ADMINISTRATION	92,517	98,082	100,614
<u>RESERVE /OTHER</u>			
7995 RESERVE CONTRIBUTION	63,453	63,453	68,700
7996 RESERVE INTEREST TRANSFER	2,050	0	0
TOTAL RESERVE/OTHER	65,503	63,453	68,700
TOTAL OPERATING	197,688	182,547	198,899
TOTAL RESERVES	65,503	63,453	68,700
TOTAL OPERATING & RESERVES	263,191	246,000	267,599

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Approved Budget for the Period
January 1, 2020 - December 31, 2020
Designated Reserves

		1	2	3	4	5	7	8	9	10	11	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 01/01/2019	ASSESSMENTS COLLECTED 2019	INTEREST ALLOCATION 2019	ESTIMATED EXPENDITURES 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	
ACCT#	ASSET											
3610	PAINT	10	1	65,000	56,111	4,445	179	0	60,735	4,265	4,265	
3630	ROADS	25	11	103,509	7,166	3,986	286	0	11,438	92,071	8,370	
3640	PLUMBING	40	18	400,000	50,843	18,377	1,106	4,460	65,866	334,134	18,563	
3650	ROOFS	30	6	234,665	26,703	34,660	649	38,185	23,827	210,838	35,140	
3660	DEFERRED MAINTENANCE	8	1	16,792	16,792	0	0	0	16,792	0	0	
3670	LEGAL / DOCUMENT CHANGES	5	3	10,000	5,607	1,098	28	0	6,733	3,267	1,089	
3880	POOL	15	11	15,000	67	887	41	0	995	14,005	1,273	
<i>SUBTOTAL</i>					844,966	163,289	63,453	2,289	42,645	186,386	658,580	68,700
3590	INTEREST				239	2,050	-2,289		0			
<i>TOTAL</i>					844,966	163,528	65,503	0	42,645	186,386		

MONTHLY OPERATING & RESERVE ASSESSMENTS

	2019	2020
OPERATING	\$304.25	\$331.50
RESERVES	\$105.75	114.50
TOTAL	\$410.00	\$446.00

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study