

# VILLA NOVA CONDOMINIUM ASSOCIATION, INC.

2020 Estimated Expenses and 2020 Approved Budget

Approved Budget for the Period

January 1, 2021 - December 31, 2021

REVENUES	2020		2021
	8 MO ACTUAL 4 MO EST	APPROVED BUDGET	APPROVED BUDGET
5010 OPERATING ASSESSMENT	188,195	198,899	206,338
5011 RESERVE ASSESSMENT	68,699	68,699	61,261
5015 CARRYOVER	0	0	0
5030 SALES & LEASE FEES	500	0	0
5040 OTHER	390	0	0
5045 LATE FEES	805	0	0
5050 OPERATING INTEREST	53	0	0
5052 RESERVE INTEREST	851	0	0
TOTAL REVENUE	259,493	267,598	267,599

## OPERATING AND RESERVES

### GROUND

7110 GROUNDS CONTRACT	24,050	25,800	26,400
7112 FERTILIZATION CONTRACT	4,190	5,025	0
7113 TREE TRIMMING/PALMS & OAKS	1,600	3,000	3,000
7115 LAWN & GROUND SUPPLIES	600	600	600
7149 IRRIGATION INSPECTION	3,700	5,670	0
7150 IRRIGATION SUPPLIES	1,800	2,500	2,000
TOTAL GROUNDS	35,940	42,595	32,000

### BUILDING MAINTENANCE

7210 REPAIRS & MAINTENANCE	12,560	17,370	17,000
7220 PEST CONTROL	6,552	6,200	3,500
TOTAL BUILDING MAINTENANCE	19,112	23,570	20,500

### SWIMMING POOL

7310 POOL SERVICE	2,465	2,700	2,640
7320 POOL SUPPLIES/REPAIRS	1,200	1,500	1,500
TOTAL SWIMMING POOL	3,665	4,200	4,140

### UTILITIES

7510 WATER/SEWER	734	660	720
7520 ELECTRIC	3,632	3,840	3,840
7530 CABLE TV	22,012	23,420	24,350
TOTAL UTILITIES	26,378	27,920	28,910

### ADMINISTRATION

7810 INSURANCE - PROPERTY	81,750	81,263	96,532
7820 LEGAL/PROFESSIONAL	12,200	4,397	5,000
7825 ACCOUNTING SERVICES	350	1,500	350
7830 DIVISION FEES	200	200	200
7835 STATE CORP FILING FEE	61	61	61
7836 LICENSES & FEES	275	275	275
7840 INCOME TAX	0	0	0
7870 MANAGEMENT FEE	11,142	11,142	11,478
7880 OFFICE SUPPLIES, POSTAGE, ETC.	1,850	1,476	1,200
7885 ANNUAL FIRE INSPECTION	300	300	300
TOTAL ADMINISTRATION	108,128	100,614	115,396

### RESERVE /OTHER

7988 MISC / EXPECTED UNCOLLECTED	0	0	5,392
7995 RESERVE CONTRIBUTION	68,699	68,699	61,261
7996 RESERVE INTEREST TRANSFER	851	0	0
TOTAL RESERVE/OTHER	69,550	68,699	66,653

TOTAL OPERATING	193,223	198,899	206,338
TOTAL RESERVES	69,550	68,699	61,261
TOTAL OPERATING & RESERVES	262,773	267,598	267,599

# VILLA NOVA CONDOMINIUM ASSOCIATION, INC.

Approved Budget for the Period  
January 1, 2021 - December 31, 2021  
Designated Reserves

		1	1	2	3	4	5	7	8	9	10	11
		ESTIMATED YEAR REPLACEMENT	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 01/01/2020	ASSESSMENTS COLLECTED 2020	INTEREST ALLOCATION 2020	ESTIMATED EXPENDITURES 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET											
3610	PAINT	10	15	8	131,000	60,728	4,264	161	0	65,153	65,847	8,231
3630	ROADS	25	25	15	145,000	11,427	8,370	179	0	19,976	125,024	8,335
3640	PLUMBING	40	40	25	200,000	65,820	18,563	246	7,000	77,629	122,371	4,895
3650	ROOFS	30	30	5	192,000	1,400	35,140	237	22,160	14,617	177,383	35,477
3660	DEFERRED MAINTENANCE	8	8	1	16,792	16,792	0	0	0	16,792	0	0
3670	LEGAL / DOCUMENT CHANGES	5	5	2	10,000	6,731	1,089	12	0	7,832	2,168	1,084
3880	POOL	15	15	3	12,000	994	1,273	15	0	2,282	9,718	3,239
SUBTOTAL					706,792	163,892	68,699	850	29,160	204,281	502,511	61,261
3590	INTEREST					0	850	-850		0		
TOTAL					706,792	163,892	69,549	0	29,160	204,281		

MONTHLY OPERATING & RESERVE ASSESSMENTS			
		2020	2021
OPERATING		\$331.50	\$343.90
RESERVES		\$114.50	102.10
TOTAL		\$446.00	\$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