

**Villa Nova Condominium Association, Inc.**  
**2022 Approved Budget**  
**January 1, 2022 - December 31, 2022**

	2021 Approved Budget	2022 Approved Budget
<b>INCOME</b>		
5010 · Operating Assessments	206,338	199,679
5011 · Reserve Assessments	61,261	67,918
<b>TOTAL INCOME</b>	<b>267,599</b>	<b>267,597</b>
<b>EXPENSE</b>		
<b>GROUND</b>		
7110 · Grounds Contract	26,400	27,000
7113 · Tree Trimming	3,000	1,000
7115 · Lawn & Ground Supplies	600	1,500
7150 · Irrigation Supplies/Repairs	2,000	1,000
<b>TOTAL GROUND</b>	<b>32,000</b>	<b>30,500</b>
<b>BUILDING MAINTENANCE</b>		
7210 · Repairs & Maintenance	17,000	17,000
7220 · Pest Control	3,500	5,000
<b>TOTAL BUILDING MAINTENANCE</b>	<b>20,500</b>	<b>22,000</b>
<b>SWIMMING POOL</b>		
7310 · Pool Contract	2,640	2,700
7320 · Pool Supplies/Repairs	1,500	1,500
<b>TOTAL SWIMMING POOL</b>	<b>4,140</b>	<b>4,200</b>
<b>UTILITIES</b>		
7510 · Water/Sewer	720	1,000
7520 · Electric	3,840	3,600
7530 · Cable TV	24,350	23,373
<b>TOTAL UTILITIES</b>	<b>28,910</b>	<b>27,973</b>
<b>ADMINISTRATION</b>		
7810 · Insurance - Property	96,532	97,336
7820 · Legal/Professional	5,000	3,000
7825 · Accounting Services	350	250
7830 · Division Fees	200	200
7835 · State Corp Filing Fee	61	86
7836 · Licenses & Fees	275	275
7870 · Management Fee	11,478	11,124
7880 · Office Supplies, Postage, etc.	1,200	1,435
7885 · Annual Fire Inpection	300	300
<b>TOTAL ADMINISTRATION</b>	<b>115,396</b>	<b>114,006</b>
<b>RESERVE/OTHER</b>		
7988 - Misc/Expected Uncollected	5,392	1,000
7995 - Reserve Contribution	61,261	67,918
<b>TOTAL RESERVE/OTHER</b>	<b>66,653</b>	<b>68,918</b>
<b>TOTAL EXPENSES</b>	<b>267,599</b>	<b>267,597</b>

MONTHLY ASSESSMENT	2021	2022
MAINTENANCE	\$ 343.90	\$ 332.80
RESERVES	\$ 102.10	\$ 113.20
<b>TOTAL</b>	<b>\$ 446.00</b>	<b>\$ 446.00</b>

Total Units            50  
Times Paid Per Year    12

**Villa Nova Condominium Association, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2022 - December 31, 2022**  
**DESIGNATED RESERVES**

PERCENT  
 FUNDING  
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST UNITS MONTHLY
ACCT#	ASSET											
3610	Paint	9	9	110,000	65,151	8,231	80,258	0	-6,876	116,876	12,986	21.64
3630	Roads	15	14	110,000	19,972	8,335	0	0	28,307	81,693	5,835	9.73
3640	Plumbing	30	15	340,000	83,225	4,895	0	0	88,120	251,880	16,792	27.99
3650	Roofs	10	8	225,000	14,613	35,477	22,607	0	27,483	197,517	24,690	41.15
3660	Deferred Maintenance	10	10	20,000	16,792	0	14,710	0	2,082	17,918	1,792	2.99
3670	Legal/Document changes	5	1	10,000	7,833	1,084	0	0	8,917	1,083	1,083	1.81
3880	Pool	15	2	15,000	2,281	3,239	0	0	5,520	9,480	4,740	7.90
3590	Interest				0	0	0	290	290	0	0	0.00
				830,000	209,866	61,261	117,575	290	153,842	676,448	67,918	113.20

- Note 1: Painting project was partially funded by the 2021 Special Assessment(\$17,887.50) - remainder of painting expenses were taken from Reserves.
- Note 2: Repaving of Roads was partially funded by the 2021 Special Assessment (\$66,805.66) - remainder of paving expenses will come from Reserves
- Note 3: Stucco repair was partially funded by the 2021 Special Assessment (\$68343.06) - remainder of expenses will come from Reserves
- Note 4: Special assessment should have paid arrears for paint