

Villa Nova Association, Inc.
Approved Budget
January 1, 2023 - December 31, 2023

	2022 Approved Budget	2023 Approved Budget
INCOME		
5010 · Operating Assessments	199,679	207,581
5011 · Reserve Assessments	67,918	78,618
5030 · Sales & Lease Fees	0	0
5045 · Late Fees	0	0
5050 · Operating Interest	0	0
5052 · Reserve Interest	0	0
TOTAL INCOME	267,597	286,200
EXPENSE		
ADMINISTRATIVE		
7810 · Insurance - Property	97,336	107,808
7820 · Legal/Professional	3,000	3,000
7825 · Accounting Services	250	250
7830 · Division Fees	200	200
7835 · State Corp Filling Fee	86	86
7836 · Licenses & Fees	275	275
7870 · Management Fee	11,124	11,890
7880 · Office Supplies, Postage, etc.	1,435	1,500
7885 · Annual Fire Inspection	300	300
TOTAL ADMINISTRATIVE	114,006	125,309
GROUNDS		
7110 · Grounds Contract	27,000	28,110
7113 · Tree Trimming	1,000	1,000
7115 · Lawn & Ground Supplies	1,500	2,000
7150 · Irrigation Supplies/Repairs	1,000	1,000
TOTAL GROUNDS	30,500	32,110
BUILDING MAINTENANCE		
7210 · Repairs & Maintenance	17,000	13,775
7220 · Pest Control	5,000	2,200
TOTAL BUILDING MAINTENANCE	22,000	15,975
SWIMMING POOL		
7310 · Pool Contract	2,700	3,060
7320 · Pool Supplies/Repairs	1,500	1,500
TOTAL SWIMMING POOL	4,200	4,560
UTILITIES		
7510 · Water/Sewer	1,000	690
7520 · Electric	3,600	4,500
7530 · Cable TV	23,373	24,437
TOTAL UTILITIES	27,973	29,627
RESERVE/OTHER		
7988 - Misc/Expected Uncollected	1,000	0
7995 - Reserve Contribution	67,918	78,618
7996 - Reserve Interest Transfer	0	0
TOTAL RESERVE/OTHER	68,918	78,618
TOTAL EXPENSES	267,597	286,200

MONTHLY ASSESSMENT	2022	2023
MAINTENANCE	\$ 332.80	\$ 345.97
RESERVES	\$ 113.20	\$ 131.03
TOTAL	\$ 446.00	\$ 477.00

Total Units 50
Times Paid Per Year 12

Villa Nova Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2023 - December 31, 2023
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 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ MONTH
ACCT#	ASSET											
3610	Paint	9	8	110,000	-13,794	12,986	0	0	-808	110,808	13,851	23.08
3630	Roads	15	13	110,000	28,307	5,835	6,984	0	27,158	82,842	6,372	10.62
3640	Plumbing	30	14	340,000	88,120	16,792	28,196	0	76,716	263,284	18,806	31.34
3650	Roofs	10	7	225,000	16,176	24,690	33,921	0	6,945	218,055	31,151	51.92
3660	Deferred Maintenance	10	9	20,000	2,827	1,792	0	0	4,619	15,381	1,709	2.85
3670	Legal/Document changes	5	1	10,000	8,917	1,083	0	0	10,000	0	0	0.00
3880	Pool	15	1	15,000	5,520	4,741	1,990	0	8,271	6,729	6,729	11.21
3590	Interest				254	0	0	217	471	0	0	0.00
				830,000	136,326	67,919	71,091	217	133,371	697,099	78,618	131.03

- Note 1: Silicone Roof coating completed May 2022 for a total of \$33,921.00
- Note 2: Seal and strip roads completed March 2022 for a total of \$1425.71
- Note 3: Suggestion: Reallocating interest into Deferred Maintenance as useable funds
- Note 4: