

Villa Nova Association, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
INCOME		
5010 · Operating Assessments	207,581	274,016
5011 · Reserve Assessments	78,618	75,183
5030 · Sales & Lease Fees	0	0
5041 - Insurance Claim/Rebate	0	0
5045 · Late Fees	0	0
5050 · Operating Interest	0	0
5052 · Reserve Interest	0	0
TOTAL INCOME	286,199	349,199
EXPENSE		
ADMINISTRATIVE		
7810 · Insurance - Property	107,808	176,000
7820 · Legal/Professional	3,000	3,000
7825 · Accounting Services	250	300
7830 · Division Fees	200	200
7835 · State Corp Filing Fee	86	86
7836 · Licenses & Fees	275	275
7870 · Management Fee	11,890	12,036
7880 · Office Supplies, Postage, etc.	1,500	1,500
7885 · Annual Fire Inpection	300	300
TOTAL ADMINISTRATIVE	125,309	193,697
GROUNDS		
7110 · Grounds Contract	28,110	29,952
7113 · Tree Trimming	1,000	1,000
7115 · Lawn & Ground Supplies	2,000	1,000
7150 · Irrigation Supplies/Repairs	1,000	1,500
TOTAL GROUNDS	32,110	33,452
BUILDING MAINTENANCE		
7210 · Repairs & Maintenance	13,775	9,307
7220 · Pest Control	2,200	2,600
TOTAL BUILDING MAINTENANCE	15,975	11,907
SWIMMING POOL		
7310 · Pool Contract	3,060	3,600
7320 · Pool Supplies/Repairs	1,500	500
TOTAL SWIMMING POOL	4,560	4,100
UTILITIES		
7510 · Water/Sewer	690	834
7520 · Electric	4,500	4,603
7530 · Cable TV	24,437	25,423
TOTAL UTILITIES	29,627	30,860
RESERVE/OTHER		
7988 - Misc/Expected Uncollected	0	0
7995 - Reserve Allocation Transfer	78,618	75,183
7996 - Reserve Interest Transfer	0	0
TOTAL RESERVE/OTHER	78,618	75,183
TOTAL EXPENSES	286,199	349,199

MONTHLY ASSESSMENT	2023	2024
MAINTENANCE	\$ 345.97	\$ 456.69
RESERVES	\$ 131.03	\$ 125.30
TOTAL	\$ 477.00	\$ 582.00

Total Units 50
Times Paid Per Year 12

Villa Nova Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2024 - December 31, 2024
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 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ MONTH
ACCT#	ASSET											
3610	Paint	9	7	110,000	-808	13,851	0	0	13,043	96,957	13,851	23.08
3630	Roads	15	12	110,000	27,158	6,372	0	0	33,530	76,470	6,372	10.62
3640	Plumbing	30	13	340,000	74,971	18,806	0	0	93,777	246,223	18,940	31.57
3650	Roofs	10	6	225,000	6,945	31,151	17,328	0	20,767	204,233	34,039	56.73
3660	Deferred Maintenance	10	8	20,000	4,619	1,709	5,189	3,021	4,160	15,840	1,980	3.30
3670	Legal/Document changes	5	1	10,000	10,000	0	0	0	10,000	0	0	0.00
3880	Pool	15	1	15,000	8,270	6,729	0	1	15,000	0	0	0.00
3590	Interest				943	2,078	0	-3,022	0	0	0	0.00
				830,000	132,098	80,696	22,517	0	190,277	639,723	75,183	125.30

Note 1: Silicone Roof coating completed on Bldgs 1 & 2 in May 2023 at a total cost of \$22,516.93

Note 2: Suggestion: Reallocating interest into Deferred Maintenance as useable funds

Note 3:

Note 4: