

VILLA TOWERS
2020 APPROVED BUDGET DEC. 3, 2019

CONFIDENTIAL

Villa Towers Condominium Association						
2020 Reserve Funding						
	Estimated Cost	Estimated Remaining Life	Balance @ End of 2018	Annual Additions to 2019 Reserves	Estimated Balance @ End of 2019	Annual Additions to 2020 Reserves
Roofing	\$ 90,000	0 - 3	\$ 67,995	\$ 5,004	\$ 87,999	\$ 9,000
Painting	175,000	1 - 9	102,341	5,004	100,411	30,000
Paving	61,000	1 - 16	10,104	2,004	12,108	2,004
Elevator	490,000	3 - 19	80,678	5,004	68,785	5,004
Restoration	887,000	0 - 27	20,527	63,228	34,798	34,236
Year End Balance	\$ 1,703,000		\$ 281,645	\$ 80,244	\$ 304,100	\$ 80,244
Note: \$15,000 was transferred from the Elevator Reserve to the Roofing Reserve in 2019 to fund roof repairs in 2020.						