

Villa Towers  
2022 Approved Budget  
Confidential

Account	Sub-Account	Actual Ending 2019	Actual Ending 2020	Estimated Ending Balance 2021	2021 Budget	Proposed 2022 Budget
<b>ASSETS:</b>						
Cash on Hand		\$ 40,668.39	\$ 29,650.22	\$ 67,847.60	\$ 21,368.72	\$ 67,797.60
Excess Special Assessments		1,375.35	3,896.84	3,896.00	3,896.00	3,896.00
<b>REVENUE AND EXPENSES:</b>						
<b>4110 REVENUES:</b>						
4110.01	Maintenance Fees Income	\$ 327,469.00	\$ 343,980.00	\$ 367,224.00	\$ 367,224.00	\$ 410,280.00
4110.02	Rental Income	11,400.00	13,050.00	13,750.00	13,800.00	14,400.00
4110.03	Key Income	100.00	50.00	100.00	50.00	100.00
4110.04	Background Check	100.00	850.00	200.00	300.00	300.00
4110.05	Late Payment Fee Income	-	50.00	150.00	-	-
	Special Assessment	-	-	27,997.41	-	-
	Other Income	650.00	236.00	-	450.00	-
<b>TOTAL REVENUES</b>		<b>339,719.00</b>	<b>358,216.00</b>	<b>409,421.41</b>	<b>381,824.00</b>	<b>425,080.00</b>
<b>EXPENSES:</b>						
<b>6200 ADMINISTRATIVE:</b>						
6200.01	Legal	850.00	525.00	600.00	600.00	600.00
6200.02	Bank Service Charges	371.15	552.92	247.86	560.00	560.00
6200.03	Accounting	6,780.78	11,860.69	7,550.00	7,200.00	7,200.00
6200.04	General Liability/Flood Insur	68,199.44	88,011.57	104,347.20	102,000.00	123,000.00
6200.05	Office Expense	2,592.75	2,084.08	995.52	2,000.00	1,500.00
6200.06	Taxes, Fees & Licenses	469.25	1,873.25	261.25	500.00	500.00
6200.07	Interest Expense	220.97	-	-	-	-
6200.08	Meeting Expense	-	100.00	-	-	-
<b>TOTAL 6200 ADMINISTRATIVE</b>		<b>79,484.34</b>	<b>105,007.51</b>	<b>114,001.83</b>	<b>112,860.00</b>	<b>133,360.00</b>
<b>6220 UTILITIES:</b>						
6220.01	Electric FPL	11,842.96	11,811.12	11,928.89	12,500.00	12,300.00
6220.02	Irigation water	8,256.05	3,862.29	3,595.36	3,600.00	3,800.00
6220.03	Natural Gas	14,173.87	13,234.80	13,867.91	13,800.00	14,280.00
6220.04	Comcast Phone & Internet	588.53	2,489.25	3,277.01	2,900.00	4,860.00
6220.05	Comcast Cable TV	32,492.23	34,697.46	36,500.86	36,300.00	38,220.00
6220.06	Water/Sewer/Trash	40,700.57	42,554.93	39,826.62	41,500.00	42,260.00
<b>TOTAL 6220 UTILITIES</b>		<b>108,054.21</b>	<b>108,649.85</b>	<b>108,996.65</b>	<b>110,600.00</b>	<b>115,720.00</b>
<b>6291 CONTRACT SERVICES:</b>						
6291.01	Fire Pump System	580.00	580.00	880.00	600.00	600.00
6291.02	A/C Inspection	685.00	365.00	400.00	400.00	400.00
6291.03	Backflow Preventers	170.00	759.96	195.00	800.00	200.00
6291.04	Generator System	-	1,109.00	928.00	1,200.00	1,000.00
6291.05	Domestic Water Pump	-	425.00	500.00	500.00	200.00
6291.06	Drinking Water	551.28	602.60	813.04	800.00	900.00
6291.07	Water Heater	660.00	-	-	400.00	400.00
6291.08	Lawn Sprinkler Sys	1,950.00	1,949.35	1,950.00	2,200.00	2,100.00
6291.09	Clean Dryer Ducts	1,400.00	450.00	450.00	500.00	450.00
6291.10	Reserve Building Study	-	-	-	-	-
6291.11	Sewer Cleaning & Plumbing	2,710.20	195.00	1,045.00	1,000.00	600.00
6291.12	Janitorial Services	29,223.19	29,523.51	32,288.29	32,700.00	35,000.00
6291.13	Fire Alarm & Exist Monitor	3,142.55	2,831.31	2,021.63	3,700.00	2,500.00
6291.14	Landscaping Service	11,405.08	10,691.39	11,288.52	12,000.00	14,000.00
6291.15	Pest Control	525.00	775.00	950.00	1,000.00	1,000.00
6291.16	Pool Maintenance	4,771.62	4,705.68	5,195.99	4,800.00	5,200.00
6291.17	Beach Service	1,371.00	1,346.18	1,680.00	1,600.00	1,600.00
6291.18	Elevator Maint	9,540.00	8,364.00	9,444.00	9,770.00	9,800.00
<b>6291 TOTAL CONTRACT SERVICES:</b>		<b>68,684.92</b>	<b>64,672.98</b>	<b>70,029.47</b>	<b>73,970.00</b>	<b>76,150.00</b>
<b>6295 MAINTENANCE/SUPPLIES:</b>						
6295.01	Maintenance	7,613.98	2,057.51	3,407.54	7,400.00	6,000.00
6295.02	Equipment	-	962.74	255.64	800.00	600.00
6295.03	Electrical Repairs	-	95.00	-	-	-
6295.04	Locksmith Expense	321.26	687.93	288.90	800.00	600.00

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<b>TOTAL 6295 MAINT/SUPPLIES</b>		7,935.24	3,803.18	3,952.08	9,000.00	7,200.00
<b>TOTAL EXPENSES</b>		264,158.71	282,133.52	296,980.03	306,430.00	332,430.00
<b>TOTAL RESERVE FUNDING</b>		80,244.00	80,244.00	74,244.00	74,244.00	92,700.00
<b>TOTAL EXP &amp; RESERVE FUNDING</b>		344,402.71	362,377.52	371,224.03	380,674.00	425,130.00
<b>NET OPERATING INCOME</b>		\$ (4,683.71)	\$ (4,161.52)	\$ 38,197.38	\$ 1,150.00	\$ (50.00)
<b>FEDERAL &amp; STATE INCOME TAXES</b>		1,044.00	-	-	1,095.00	-
<b>INTEREST INCOME</b>		-	-	-	-	-
<b>NET CASH OVER (UNDER) DISBURSE</b>		\$ (5,727.71)	\$ (4,161.52)	\$ 38,197.38	\$ 55.00	\$ (50.00)
<b>RESERVE FUNDING:</b>						
8225 ROOFING		\$ 5,004.00	\$ 9,000.00	\$ 4,260.00	\$ 4,260.00	\$ 8,688.00
8224 PAINTING		5,004.00	30,000.00	24,000.00	24,000.00	36,000.00
8223 PAVING		2,004.00	2,004.00	2,004.00	2,004.00	2,004.00
8222 ELEVATOR		5,004.00	5,004.00	5,004.00	5,004.00	10,008.00
8221 RESTORATION		63,228.00	34,236.00	38,976.00	38,976.00	36,000.00
<b>TOTAL RESERVE FUNDING</b>		\$ 80,244.00	\$ 80,244.00	\$ 74,244.00	\$ 74,244.00	\$ 92,700.00
<b>YEARLY MAINT ASSESSMENTS</b>		\$ 333,196.71	\$ 348,141.52	\$ 329,026.62	\$ 367,169.00	\$ 410,330.00
<b>TOTAL MONTHLY ASSESSMENTS</b>						
30 UNIT		\$ 621	\$ 648	\$ 684	\$ 684	\$ 764
29 UNIT		\$ 341	\$ 356	\$ 376	\$ 376	\$ 420
28 UNIT		\$ 587	\$ 614	\$ 647	\$ 647	\$ 723
27 UNIT		\$ 587	\$ 614	\$ 647	\$ 647	\$ 723

<b>Villa Towers Condominium Association</b>						
<b>2022 Reserve Funding</b>						
	<b>Estimated Current Cost</b>	<b>Estimated Remaining Life</b>	<b>Balance @ End of 2020</b>	<b>2021 Budget Amount</b>	<b>Estimated Balance @ End of 2021</b>	<b>2022 Budget Amount</b>
Roofing	\$ 94,520	4 - 11	\$ 2,249	\$ 4,260	\$ 6,509	\$ 8,688
Painting	189,930	0 - 6	122,310	24,000	140,081	36,000
Paving	65,897	0 - 13	14,112	2,004	16,116	2,004
Elevator	533,698	0 - 16	38,041	5,004	35,011	10,008
Restoration	983,693	0 - 24	15,918	38,976	63,221	36,000
Special Assessment			3,897		3,892	
Interest & Fees			653		145	
Year End Balance	\$ 1,867,738		\$ 197,179	\$ 74,244	\$ 264,975	\$ 92,700