

Villa Towers
2023 Budget
Confidential

Account	Sub-Account	Actual Ending 2020	Actual Ending 2021	Estimated Ending Balance 2022	2022 Budget	Actual 2023 Budget	Comments
ASSETS:							
Cash on Hand		\$ 29,650.22	\$ 70,488.48	\$ 56,170.50	\$ 67,797.60	\$ 56,299.50	
Excess Special Assessments		3,896.84	57,949.77	288.00	3,896.00	288.00	
REVENUE AND EXPENSES:							
4110 REVENUES:							
	4110.01 Maintenance Fees Income	\$ 343,980.00	\$ 367,211.00	\$ 410,280.00	\$ 410,280.00	\$ 784,836.00	
	4110.02 Rental Income	13,050.00	13,750.00	14,400.00	14,400.00	16,200.00	Increase in rental property
	4110.03 Key Income	50.00	250.00	300.00	100.00	100.00	
	4110.04 Background Check	850.00	400.00	650.00	300.00	300.00	
	4110.05 Late Payment Fee Income	50.00	150.00	50.00	-	-	
	Special Assessment	-	27,997.41	-	-	-	
	Other Income	236.00	-	-	-	-	
TOTAL REVENUES		358,216.00	409,758.41	425,680.00	425,080.00	801,436.00	
EXPENSES:							
6200 ADMINISTRATIVE :							
	6200.01 Legal	525.00	-	1,625.00	600.00	850.00	New legal firm specializes in Condo regs
	6200.02 Bank Service Charges	552.92	247.86	-	560.00	-	
	6200.03 Accounting	11,860.69	6,950.00	7,200.00	7,200.00	7,200.00	
	6200.04 General Liability/Flood Insur	88,011.57	104,347.20	125,191.25	123,000.00	162,000.00	Est - RV Johnson 30% increase over 2022 actual
	6200.05 Office Expense	2,084.08	1,051.66	1,489.58	1,500.00	1,500.00	
	6200.06 Taxes, Fees & Licenses	1,873.25	669.25	521.25	500.00	600.00	
	6200.07 Interest Expense	-	-	-	-	-	
	6200.08 Meeting Expense	100.00	118.01	-	-	-	
TOTAL 6200 ADMINISTRATIVE		105,007.51	113,383.98	136,027.08	133,360.00	172,150.00	
6220 UTILITIES:							
	6220.01 Electric FPL	11,811.12	11,515.71	14,149.49	12,300.00	15,280.00	8% over actual per FPL
	6220.02 Irrigation water	3,862.29	3,100.25	2,670.92	3,800.00	2,832.00	6% water increase
	6220.03 Natural Gas	13,234.80	14,439.77	14,889.51	14,280.00	15,347.00	3% increase, may not be any increase
	6220.04 Comcast Phone & Internet	2,489.25	3,268.15	5,027.72	4,860.00	3,600.00	Need to negotiate new contract
	6220.05 Comcast Cable TV	34,697.46	36,209.56	41,473.27	38,220.00	60,379.00	45% increase over actual now incl. internet
	6220.06 Water/Sewer/Trash	42,554.93	37,686.79	39,913.30	42,260.00	42,312.00	6% water increase
TOTAL 6220 UTILITIES		108,649.85	106,220.23	118,124.21	115,720.00	139,750.00	
6291 CONTRACT SERVICES:							
	6291.01 Fire Pump System	580.00	1,455.00	600.00	600.00	600.00	
	6291.02 A/C Inspection	365.00	-	216.00	400.00	400.00	
	6291.03 Backflow Preventers	759.96	195.00	1,419.88	200.00	200.00	Anticipates no repairs, just inpection
	6291.04 Generator System	1,109.00	928.00	1,540.00	1,000.00	1,600.00	Genset \$ based on 2022
	6291.05 Domestic Water Pump	425.00	812.00	240.00	200.00	200.00	
	6291.06 Drinking Water	602.60	837.72	883.16	900.00	900.00	
	6291.07 Water Heater	-	349.00	400.00	400.00	400.00	
	6291.08 Lawn Sprinkler Sys	1,949.35	1,950.00	1,800.00	2,100.00	1,920.00	New vendor needed anticipated increase
	6291.09 Clean Dryer Ducts	450.00	450.00	475.00	450.00	475.00	
	6291.10 Reserve Building Study	-	-	-	-	9,000.00	New FL regs - Milestone structural inspection Phs 1
	6291.11 Sewer Cleaning & Plumbing	195.00	295.00	1,210.50	600.00	600.00	
	6291.12 Janitorial Services	29,523.51	32,199.75	33,835.94	35,000.00	36,240.00	Increase of \$200 per month
	6291.13 Fire Alarm & Exist. Monitor	2,831.31	2,021.63	8,756.07	2,500.00	5,000.00	Moved Reserve exp to this account, lots of issues
	6291.14 Landscaping Service	10,691.39	11,138.52	11,042.78	14,000.00	12,600.00	Rate \$800+\$80 = \$880 per mo + addl trimming
	6291.15 Pest Control	775.00	975.00	675.00	1,000.00	720.00	\$75 + \$5 = \$80 per mo
	6291.16 Pool Maintenance	4,705.68	5,255.99	5,110.00	5,200.00	5,410.00	Increase in rate from \$350 to \$375 plus materials
	6291.17 Beach Service	1,346.18	1,780.00	1,890.00	1,800.00	1,890.00	5% increase
	6291.18 Elevator Maint	8,364.00	8,664.00	11,008.00	9,800.00	10,140.00	\$770 plus minor maintenance
6291 TOTAL CONTRACT SERVICES:		64,672.98	69,306.61	81,102.33	76,150.00	88,295.00	
6295 MAINTENANCE/SUPPLIES:							
	6295.01 Maintenance	2,057.51	5,019.77	9,704.10	6,000.00	9,960.00	Increased due to moving \$ from Reserve spending
	6295.02 Equipment	962.74	342.25	1,482.90	600.00	1,200.00	
	6295.03 Electrical Repairs	95.00	-	-	-	-	
	6295.04 Locksmith Expense	687.93	288.90	857.36	600.00	600.00	

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TOTAL 6295 MAINT./SUPPLIES		3,803.18	5,650.92	12,044.36	7,200.00	11,760.00	
TOTAL EXPENSES		282,133.52	294,561.74	347,297.98	332,430.00	411,955.00	
TOTAL RESERVE FUNDING		80,244.00	74,244.00	92,700.00	92,700.00	389,352.00	
TOTAL EXP & RESERVE FUNDING		362,377.52	368,805.74	439,997.98	425,130.00	801,307.00	
NET OPERATING INCOME		\$ (4,161.52)	\$ 40,952.67	\$ (14,317.98)	\$ (50.00)	\$ 129.00	
FEDERAL & STATE INCOME TAXES		-	-	-	-	-	
INTEREST INCOME		-	-	-	-	-	
NET CASH OVER (UNDER) DISBURSE		\$ (4,161.52)	\$ 40,952.67	\$ (14,317.98)	\$ (50.00)	\$ 129.00	
RESERVE FUNDING:							
8225 ROOFING		\$ 9,000.00	\$ 4,263.00	\$ 8,688.00	\$ 8,688.00	\$ -	No increase need for roof
8224 PAINTING		30,000.00	24,003.00	36,000.00	36,000.00	34,440.00	Painting reserve includes \$25,000 over run
8223 PAVING		2,004.00	2,004.00	2,004.00	2,004.00	29,412.00	We may pave the parking lot in 2023
8222 ELEVATOR		5,004.00	5,004.00	10,008.00	10,008.00	40,656.00	Increased elevator reserve - but not a structural item
8221 RESTORATION		34,236.00	38,970.00	36,000.00	36,000.00	284,844.00	Major increase in restoration expense
TOTAL RESERVE FUNDING		\$ 80,244.00	\$ 74,244.00	\$ 92,700.00	\$ 92,700.00	\$ 389,352.00	
YEARLY MAINT ASSESSMENTS		\$ 348,141.52	\$ 326,258.33	\$ 424,597.98	\$ 410,330.00	\$ 784,707.00	
TOTAL MONTHLY ASSESSMENTS							
30 UNIT		\$ 648	\$ 608	\$ 791	\$ 764	\$ 1,462	
29 UNIT		\$ 356	\$ 334	\$ 435	\$ 420	\$ 803	
28 UNIT		\$ 614	\$ 575	\$ 748	\$ 723	\$ 1,383	
27 UNIT		\$ 614	\$ 575	\$ 748	\$ 723	\$ 1,383	