

Twin Villas Homeowners Association, Inc.
Proposed Budget January 1, 2024 through December 31, 2024

| | <u>Budget Yr</u> <u>2023 Budget</u> | <u>YTD ACTUAL</u> <u>Aug-21</u> | <u>As of 12/31/23</u> <u>PROJ YR END</u> | <u>2024</u> <u>Budget</u> |
|---------------------------------------------|----------------------------------------|------------------------------------|---------------------------------------------|------------------------------|
| <u>INCOME:</u> | | | | |
| Member Assessments: | 66,163.25 | 44,128.00 | 66,192.00 | 70,000.00 |
| Late Fees: | 0.00 | 50.00 | 75.00 | 0.00 |
| Total Income: | 66,163.25 | 44,178.00 | 66,267.00 | 70,000.00 |
| <u>EXPENSE:</u> | | | | |
| Administrative Services: | | | | |
| Management & Bookkeeping Services | 3,800.00 | 2,183.50 | 3,275.25 | 4,130.00 |
| Year End Report & Tax Prep | 185.00 | 225.00 | 185.00 | 185.00 |
| Legal Fees | 375.00 | 0.00 | 0.00 | 375.00 |
| Office Supplies | 450.00 | 249.79 | 374.69 | 375.00 |
| Fees & License | 61.25 | 61.25 | 61.25 | 62.00 |
| Insurance | 1,499.00 | 1,035.76 | 1,679.64 | 1,680.00 |
| Administrative Total | 6,370.25 | 3,755.30 | 5,575.83 | 6,807.00 |
| <u>Landscaping & Irrigation:</u> | | | | |
| Landscape Contract | 25,080.00 | 16,720.00 | 25,080.00 | 25,080.00 |
| Landscape Extras | 4,100.00 | 1,100.00 | 1,100.00 | 0.00 |
| Irrigation Contract & Repairs | 3,239.00 | 1,579.15 | 3,239.00 | 3,239.00 |
| Fert/Disease/Pest | 9,249.00 | 6,040.95 | 9,061.43 | 9,249.00 |
| Total Landscape | 41,668.00 | 25,440.10 | 38,480.43 | 37,568.00 |
| <u>Maintenance & Repairs</u> | | | | |
| Misc. Repairs & Maint | 1,700.00 | 0.00 | 0.00 | 500.00 |
| Total Maintenance & Repairs | 1,700.00 | 0.00 | 0.00 | 500.00 |
| <u>Reserves:</u> | | | | |
| Reserves | 16,425.00 | 10,949.00 | 16,423.50 | 25,125.00 |
| Total Reserves | 16,425.00 | 10,949.00 | 16,423.50 | 25,125.00 |
| TOTAL EXPENSES | 66,163.25 | 40,144.40 | 60,479.75 | 70,000.00 |

| 2024 Reserve Funding Proposed Twin Villa Homeowners Association, Inc. | Pooling Method | Useful Life | Remaining Life | Cost to Replace | Future Funding | 2024 | 2025 | 2026 |
|-----------------------------------------------------------------------------|----------------|-------------|-------------------|--------------------|-------------------|-----------|-----------|-----------|
| ROOF/DRIVEWAY-CLEANING & SEALING | | 3 | 1 & 2 | 12,000 | 12,000 | - | 12,000 | |
| PAINTING | | 8 | 2 | 92,000 | 92,000 | | | 92,000 |
| | | | | \$104,000 | \$ 104,000 | \$ - | \$ 12,000 | \$ 92,000 |
| ANTICIPATED CASH BALANCE AT 12/31/2023 | | | | | 43,094 | \$ 68,219 | \$ 81,344 | \$ 14,469 |
| AMOUNT STILL TO BE FUNDED | | | | | 64,201 | | | |
| NUMBER OF YEARS IN PROJECTION | | | | | 3 | | | |
| 2024 Funding | | | | | \$ 25,125 | | | |

Roofs 12000
Painting 8years add 25% 14600.00 30% increase 2024