

VIC'S LANDING - DUPLEX					
FY2025 PROPOSED BUDGET					
Duplex Expenses	Estimated Actuals	2024 Budget	Difference	2025 Proposed Budget	Comments
Income					
HOA Dues - Duplex	\$ -	\$ 30,414.06	\$ 30,414.06	\$ 33,145.57	Tied to Operating Expense
Operating Interest Income - Duplex					
Total Income	\$ -				
Duplex Expenses					
Duplex Landscape	\$ -	\$ -	\$ -	\$ -	Moved to Shared
Total Duplex Expense	\$ -				
Shared Expense Allocation	\$ -	\$ 30,414.06	\$ 30,414.06	\$ 33,145.57	From Shared Budget
Total Expenses	\$ -			\$ 33,145.57	
Net Operating Income	\$ -	\$ -		\$ -	
Other Income					
Reserve Allocation - Duplex	\$ (5,524.30)	\$ -	\$ 5,524.30	\$ -	Zero Dollar Budgted Per Reserve Plan
Reserve Interest Earned - Duplex	\$ -		\$ -		
Total Other Income	\$ -				
Other Expenses					
Reserve Expense - Duplex	\$ -	\$ (5,519.73)	\$ (5,519.73)		Closed Duplex Reserve Jan 2024 and credited 459.98 per duplex / Duplex Reserve is \$0.00
Total Other Expenses	\$ -				
Net Other Income	\$ -	\$ (5,519.73)	\$ 4.57	\$ -	

VIC'S LANDING - SHARED					
FY2025 PROPOSED BUDGET					
Shared Expenses	Estimated Actuals	2024 Budget	Difference	2025 Proposed Budget	Comments
Income					
Shared Allocation - Condo A	14,731.68	\$ 25,963.22	\$ 11,231.54	\$ 28,295.00	From Dues Allocation Tab
Shared Allocation - Condo B	11,231.52				
Shared Allocation - Duplex/Shared	30,414.00	\$ 30,414.06	\$ 0.06	\$ 33,145.57	From Dues Allocation Tab
Operating Interest Income - Shared					
Total Income	\$ 56,377.20	\$ 56,377.28	\$ (0.08)	\$ 61,440.56	
Shared Expense					
Repairs & Maintenance - General	1,052.83	\$ 450.00	\$ (602.83)	\$ 1,500.00	Based off of historical averages
Sanitary Sewer Lift Station	259.00	\$ 1,000.00	\$ 741.00	\$ 1,000.00	\$259 2024 actuals
Landscaping	5,511.25	\$ 6,597.25	\$ 1,086.00	\$ 6,600.00	Flat to PY budget
Plow Contract	9,150.00	\$ 9,000.00	\$ (150.00)	\$ 9,450.00	\$1575 per month for 6 months
Snow Shoveling	9,150.00	\$ 9,000.00	\$ (150.00)	\$ 9,450.00	\$1575 per month for 6 months
Trash Removal	4,719.72	\$ 4,686.78	\$ (32.94)	\$ 4,908.51	4% Utilities Increase
Water	2,337.87	\$ 1,588.73	\$ (749.14)	\$ 2,431.38	4% Utilities Increase
Domestic Water Main PRV	0.00	\$ 100.00	\$ 100.00	\$ 100.00	Flat to PY budget
Accounting	-625.00	\$ 250.00	\$ 875.00	\$ 250.00	Flat to PY budget
Bank Fees	0.00		\$ -	\$ 432.00	ACH Fee
Insurance Expense	1,004.63	\$ 1,000.00	\$ (4.63)	\$ 1,205.56	20% increase with new policy with new policy
Insurance Key Policy Expense	198.00		\$ (198.00)		Unbudgeted for New Policy
Legal & Enforcement	995.00	\$ 500.00	\$ (495.00)	\$ 1,000.00	Bylaw & Policy amendments
Meeting Expenses	0.00	\$ 250.00	\$ 250.00	\$ 250.00	Flat to PY budget
Office Supplies/Postage	248.40	\$ 250.00	\$ 1.60	\$ 250.00	Flat to PY budget
Property Management Fees	21,954.48	\$ 21,954.51	\$ 0.03	\$ 22,613.11	3% Averaged CPI Increase
Contingency					
Total Shared Expense	\$ 55,956.18	\$ 56,627.27	\$ 671.09	\$ 61,440.56	
Net Operating Income	\$ 421.02	-\$ 249.99	\$ 671.01	\$ 0.00	
Other Income					
Shared Reserve Allocation - Condo				\$ -	No contribution per reserve plan
Shared Reserve Allocation - Duplex				\$ -	No contribution per reserve plan
Shared Reserve Interest Earned - Shared	0.00				
Total Other Income	\$ 0.00			\$ 0.00	
Other Expenses					
Reserve Expense - Shared	0.00				Per Reserve Study
Total Other Expenses	\$ 0.00			\$ 0.00	
Net Other Income	\$ 0.00			\$ 0.00	
Net Income	\$ 421.02			\$ -	

VIC'S LANDING - CONDO					
FY2025 PROPOSED BUDGET					
Condo Expenses	Estimated Actuals	2024 Budget	Difference	2025 Proposed Budget	Comments
Income					
HOA Dues - Condo A	\$ 57,203.30	\$ 57,202.66	\$ (0.64)	\$ 56,023.06	From Dues Allocation Tab
HOA Dues - Condo B	\$ 43,611.42	\$ 43,611.96	\$ 0.54	\$ 42,712.62	From Dues Allocation Tab
Operating Interest Income - Condo					
Total Income	\$ 100,814.72	\$ 100,814.62		\$ 98,735.68	
Expenses					
Condo Expense					
2023 Shortfall	\$ -	\$ 4,000.00	\$ 4,000.00	\$ -	2023 shortfall transferred to shared reserve Mar 2024
General Ext. Repairs	\$ 180.00	\$ 1,000.00	\$ 820.00	\$ 2,000.00	Increase..?
Boiler and Heat	\$ 4,199.09	\$ 4,500.00	\$ 300.91	\$ 4,500.00	Flat to PY Budget
Roof Repair & Maint	\$ 1,600.00		\$ (1,600.00)	\$ 1,600.00	Flat to PY actuals
Pest Control	\$ 810.00	\$ 594.00	\$ (216.00)	\$ 891.00	Actuals + 10%
Gutter Clean	\$ -	\$ 1,210.00	\$ 1,210.00	\$ -	Combined with general roof repairs & maint.
Gas and Electric	\$ 23,222.20	\$ 30,877.50	\$ 7,655.30	\$ 23,918.87	3% increase from PY actuals
Water	\$ 10,234.33	\$ 9,072.05	\$ (1,162.28)	\$ 10,643.70	4% Utilities Increase
Sewer	\$ 8,352.00	\$ 8,467.20	\$ 115.20	\$ 8,602.56	3% Utilities Increase
Insurance Expense	\$ 15,237.13	\$ 15,130.65	\$ (106.48)	\$ 18,284.56	Estimated 20% increase with new policy
Adjustments/Penalties	\$ 45.94	\$ -	\$ (45.94)	\$ -	
Total Condo Expense	\$ 63,880.69	\$ 74,851.40	\$ 10,970.71	\$ 70,440.69	
Shared Expense Allocation	\$ 25,769.29	\$ 25,963.22		\$ 28,295.00	From Shared Budget
Total Expenses	\$ 89,649.98	\$ 100,814.62	\$ 11,164.64	\$ 98,735.68	
Net Operating Income	\$ 11,164.74	\$ -	\$ 11,164.74	\$ -	
Other Income					
Reserve Dues Income - Condo A	\$ 14,117.04	\$ 14,117.02	\$ (0.02)	\$ 16,234.60	15% increase per reserve schedule
Reserve Dues Income - Condo B	\$ 10,762.92	\$ 10,762.98	\$ 0.06	\$ 12,377.36	15% increase per reserve schedule
Shared Reserve Allocation - Condo A				\$ -	
Shared Reserve Allocation - Condo B				\$ -	
Reserve Interest Earned - Condo	\$ 141.40				
Total Other Income	\$ 25,021.36	\$ 24,880.00	\$ (141.36)	\$ 28,611.95	
Other Expenses					
Reserve Expense - Condo	\$ 5,400.00	\$ -		\$ 25,000.00	Expected boiler replacement & siding / roof repairs
Total Other Expenses	\$ 5,400.00	\$ 24,880.00	\$ 19,480.00	\$ 25,000.00	
Net Other Income	\$ 19,621.36	\$ -	\$ (19,621.36)	\$ 3,611.95	
Net Income	\$ 30,786.10	\$ -	\$ (8,456.62)	\$ 3,611.95	