

**VIC'S LANDING - SHARED**

**FY2024 PROPOSED BUDGET**

Shared Expenses	Estimated Actuals	2023 Budget	Difference	2024 Proposed Budget	Comments
<b>Income</b>					
Shared Allocation - Condo		\$ 24,524.43	\$ 24,524.43	\$ 25,963.22	From Dues Allocation Tab
Shared Allocation - Duplex		\$ 28,728.61	\$ 28,728.61	\$ 30,414.06	From Dues Allocation Tab
Operating Interest Income - Shared					
<b>Total Income</b>	<b>\$ 0.00</b>	<b>\$ 53,253.04</b>		<b>\$ 56,377.27</b>	
<b>Shared Expense</b>					
Accounting	0.00	\$ 250.00	\$ 250.00	\$ 250.00	PY Budget
Bank Fees	156.00	\$ -	\$ (156.00)		
Dog Refill Bags	178.02	\$ 200.00	\$ 21.98	\$ 200.00	PY Budget
Domestic Water Main PRV	0.00	\$ 100.00	\$ 100.00	\$ 100.00	PY Budget
Insurance Expense	614.09	\$ 920.00	\$ 305.91	\$ 1,000.00	Per renewal numbers
Landscaping	5,997.50	\$ 8,750.00	\$ 2,752.50	\$ 6,597.25	Combined all landscaping, 10% over actuals
Legal & Enforcement	0.00	\$ 500.00	\$ 500.00	\$ 500.00	PY Budget
Meeting Expenses	0.00	\$ 250.00	\$ 250.00	\$ 250.00	PY Budget
Office Supplies/Postage	0.00	\$ 250.00	\$ 250.00	\$ 250.00	PY Budget
Plow Contract	9,500.00	\$ 9,000.00	\$ (500.00)	\$ 9,000.00	PY Budget
Property Management Fees	20,422.80	\$ 20,422.80	\$ -	\$ 21,954.51	7.5% Averaged CPI Increase
QuickBooks Software	902.00	\$ 1,020.00	\$ 118.00	\$ -	Moved to AppFolio, cost included in Management Fee
Sanitary Sewer Lift Station	0.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	PY Budget
Shared Exterior Maintenance	360.81	\$ 250.00	\$ (110.81)	\$ 250.00	PY Budget
Snow Shoveling	9,000.00	\$ 9,000.00	\$ -	\$ 9,000.00	PY Budget
Trash Removal	4,463.60	\$ 4,065.24	\$ (398.36)	\$ 4,686.78	5% Utilities Increase - Check cost here
Water Irrigation	1,513.08	\$ 2,000.00	\$ 486.92	\$ 1,588.73	5% Utilities Increase
Contingency					Operating Cushion
<b>Total Shared Expense</b>	<b>\$ 53,107.90</b>	<b>\$ 57,728.04</b>		<b>\$ 56,377.27</b>	
<b>Net Operating Income</b>	<b>-\$ 32,685.10</b>	<b>-\$ 4,475.00</b>		<b>\$ 0.00</b>	
<b>Other Income</b>					
Shared Reserve Allocation - Condo				\$ -	From Dues Allocation Tab
Shared Reserve Allocation - Duplex				\$ -	From Dues Allocation Tab
Shared Reserve Interest Earned - Shared	9.84				
<b>Total Other Income</b>	<b>\$ 9.84</b>			<b>\$ 0.00</b>	
<b>Other Expenses</b>					
Reserve Expense - Shared	13,829.39				Per Reserve Study
<b>Total Other Expenses</b>	<b>\$ 13,829.39</b>			<b>\$ 0.00</b>	
<b>Net Other Income</b>	<b>-\$ 13,829.39</b>				

**VIC'S LANDING - CONDO**

**FY2024 PROPOSED BUDGET**

Condo Expenses	Estimated Actuals	2023 Budget	Difference	2024 Proposed Budget	Comments
<b>Income</b>					
HOA Dues - Condo A	\$ 49,160.90	\$ 49,006.40	\$ (154.50)	\$ 57,202.66	From Dues Allocation Tab
HOA Dues - Condo B	\$ 37,189.02	\$ 37,363.03	\$ 174.01	\$ 43,611.96	From Dues Allocation Tab
Operating Interest Income - Condo					
<b>Total Income</b>	<b>\$ 86,349.92</b>	<b>\$ 86,369.43</b>		<b>\$ 100,814.62</b>	
<b>Expenses</b>					
<b>Condo Expense</b>					
<b>2023 Shortfall</b>					
				\$ 4,000.00	Estimated Condo Operating Shortfall
Boiler and Heat	\$ 1,337.12	\$ 4,500.00	\$ 3,162.88	\$ 4,500.00	
Gas and Electric	\$ 30,877.50	\$ 22,360.00	\$ (8,517.50)	\$ 30,877.50	Estimated Actuals
General Ext. Repairs	\$ 2,559.65	\$ 1,000.00	\$ (1,559.65)	\$ 1,000.00	PY Budget
Insurance Expense	\$ 11,699.04	\$ 11,585.00	\$ (114.04)	\$ 15,130.65	Per renewal numbers
Pest Control	\$ 540.00	\$ 1,000.00	\$ 460.00	\$ 594.00	Actuals + 10%
Sewer	\$ 8,064.00	\$ 8,000.00	\$ (64.00)	\$ 8,467.20	5% Utilities Increase
Water	\$ 8,640.05	\$ 6,800.00	\$ (1,840.05)	\$ 9,072.05	5% Utilities Increase
Gutter Clean	\$ 1,100.00	\$ 2,500.00	\$ 1,400.00	\$ 1,210.00	10% over actuals
<b>Total Condo Expense</b>	<b>\$ 64,817.36</b>	<b>\$ 57,745.00</b>		<b>\$ 74,851.40</b>	
Shared Expense Allocation	\$ 24,457.59	\$ 24,524.43		\$ 25,963.22	From Shared Budget
<b>Total Expenses</b>	<b>\$ 89,274.95</b>	<b>\$ 82,269.43</b>		<b>\$ 100,814.62</b>	
<b>Net Operating Income</b>	<b>\$ (2,925.03)</b>	<b>\$ 4,100.00</b>		<b>\$ -</b>	
<b>Other Income</b>					
Reserve Dues Income - Condo A		\$ 14,117.02		\$ 14,117.02	
Reserve Dues Income - Condo B		\$ 10,762.98		\$ 10,762.98	
Shared Reserve Allocation - Condo A				\$ -	
Shared Reserve Allocation - Condo B				\$ -	
Reserve Interest Earned - Condo	\$ 0.03				
<b>Total Other Income</b>	<b>\$ 0.03</b>	<b>\$ 24,880.00</b>		<b>\$ 24,880.00</b>	
<b>Other Expenses</b>					
Reserve Expense - Condo	\$ -	\$ -			
<b>Total Other Expenses</b>	<b>\$ 0.03</b>	<b>\$ 24,880.00</b>			
<b>Net Other Income</b>	<b>\$ -</b>	<b>\$ (20,780.00)</b>			

Units  
12.00  
12.00

Condo A	2023	2024	Diff (\$)	Diff (%)
<b>Operating</b>	\$ 439.43	\$ 397.24		
<b>Reserve - Condo</b>	\$ -	\$ 98.03		
<b>Reserve - Shared</b>	\$ -	\$ -		
<b>Dues Total</b>	<b>\$ 439.43</b>	<b>\$ 495.28</b>	<b>\$ 55.85</b>	<b>12.71%</b>

Condo B	2023	2024	Diff (\$)	Diff (%)
<b>Operating</b>	\$ 333.00	\$ 302.86		
<b>Reserve - Condo</b>	\$ -	\$ 74.74		
<b>Reserve - Shared</b>	\$ -	\$ -		
<b>Dues Total</b>	<b>\$ 333.00</b>	<b>\$ 377.60</b>	<b>\$ 44.60</b>	<b>13.39%</b>

**VIC'S LANDING - DUPLEX  
FY2024 PROPOSED BUDGET**

Duplex Expenses	Estimated Actuals	2023 Budget	Difference	2024 Proposed Budget	Comments
<b>Income</b>					
HOA Dues - Duplex	\$ 16,795.68	\$ 16,469.36	\$ (326.32)	\$ 30,414.06	Tied to Operating Expense
Operating Interest Income - Duplex					
<b>Total Income</b>	<b>\$ 16,795.68</b>				
<b>Duplex Expenses</b>					
Duplex Landscape	\$ -	\$ 1,650.00	\$ 1,650.00	\$ -	Moved to Shared
<b>Total Duplex Expense</b>	<b>\$ -</b>				
Shared Expense Allocation	\$ -	\$ 28,728.61	\$ 28,728.61	\$ 30,414.06	From Shared Budget
<b>Total Expenses</b>	<b>\$ -</b>			<b>\$ 30,414.06</b>	
<b>Net Operating Income</b>	<b>\$ 16,795.68</b>			<b>\$ -</b>	
<b>Other Income</b>					
Reserve Allocation - Duplex	\$ -	\$ -	\$ -	\$ -	From Shared Budget
Reserve Interest Earned - Duplex	\$ -		\$ -		
<b>Total Other Income</b>	<b>\$ -</b>				
<b>Other Expenses</b>					
Reserve Expense - Duplex	\$ -	\$ -	\$ -	\$ (5,519.73)	Closing Duplex Reserve and crediting 459.98 per duplex
<b>Total Other Expenses</b>	<b>\$ -</b>			<b>\$ (5,519.73)</b>	
<b>Net Other Income</b>	<b>\$ -</b>			<b>\$ (5,519.73)</b>	

Per Unit	2022	2023	2024	Diff (\$)	Diff (%)
<b>Monthly Operating Dues</b>	222.86	\$ 210.96	\$ 211.21		
<b>Monthly Reserve Credit</b>		\$ (96.59)	\$ (38.33)		
<b>Monthly Dues Total</b>	<b>222.86</b>	<b>\$ 114.37</b>	<b>\$ 172.88</b>	<b>\$ 58.51</b>	<b>51%</b>