

Village in the Pines Owners Association, Inc.
Approved Budget
January 1 through December 31, 2020

	2019 Approved Budget	2020 Approved Budget	2020 Per Month / Unit
Income			
401 · Maintenance Fee	490,409	471,620	271
403 · Misc. Income	0	0	0
404 · Reserves Income	49,171	68,477	39
405 · Reserve Interest	0	0	0
409 · VIP North W&S Reimb.	26,083	22,872	0
Total Income	565,663	562,969	310
Expense			
Administrative Expense			
604 · Property Insurance	135,000	144,831	83
605 · Bad Debt	3,720	3,720	2
606 · State Filing Fee	580	580	0
607 · Corporate Fee	61	61	0
608 · Licenses	400	400	0
609 · Bank Charges	400	30	0
610 · Legal Fees	5,500	5,500	3
612 · Accounting Fees	5,300	5,100	3
613 · Taxes	150	150	0
616 · Postage and Printing	3,500	3,500	2
618 · Management Contract	21,600	21,600	12
619 · Security Company	2,915	2,915	2
Total Administrative Expense	179,126	188,387	108
Utilities			
620 · Cable	72,000	84,000	48
622 · Electric	9,136	8,000	5
624 · Water/Sewer	114,035	100,000	51
Total Utilities	195,171	192,000	104
Building Expense			
630 · Building Repair/Materials	25,000	15,000	9
631 · Contingency	2,000	2,000	1
632 · Pest Control	7,980	7,980	5
633 · Plumbing Repairs	10,000	3,000	2
634 · Electrical Repairs	5,000	1,500	1
636 · Cleaning Services	3,967	3,967	2
Total Building Expense	53,947	33,447	19
Grounds Expense			
642 · Lawn Service Contract	41,700	41,700	24
644 · Landscape Other	7,000	7,000	4
648 · Tree Service	23,000	12,500	7
Total Grounds Expense	71,700	61,200	35
Pool Expense			
650 · Pool Contract	5,400	5,400	3
651 · Pool Heat	7,649	10,558	6
652 · Pool Equipment & Repairs	3,500	3,500	2
Total Pool Expense	16,549	19,458	11
Reserves Expense			
664 · Reserve Expense	49,171	68,477	39
Total Reserves Expense	49,171	68,477	39
Total Expense	565,663	562,969	317

MONTHLY ASSESSMENTS		
	2019	2020
MAINTENANCE	\$ 282	\$ 271
RESERVES	\$ 28	\$ 39
TOTAL	\$ 310	\$ 310

Total Units 145
Maintenance & Reserves Paid 12 Times/year

Village in the Pines Owners Association, Inc.
APPROVED BUDGET FOR THE PERIOD
 January 1, 2020 - December 31, 2020
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2019	ASSESSMENTS COLLECTED 2019	ESTIMATED EXPENDITURES 2019	TRANSFERS 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ MONTH
ACCT#	ASSET											
302	Pool	10	2	60,000	35,084	8,305	0	0	43,389	16,611	8,305	4.77
303	Solar Panel	10	3	15,000	8,268	1,683	0	0	9,951	5,049	1,683	0.97
304	Clubhouse Roof	15	1	39,000	21,069	3,483	0	0	24,552	14,448	14,448	8.30
305	Clubhouse HVAC	10	6	18,000	4,883	1,874	0	0	6,757	11,243	1,874	1.08
306	Roads	20	8	200,000	77,689	13,590	0	0	91,279	108,721	13,590	7.81
307	Clubhouse Painting	8	1	9,000	7,286	857	0	0	8,143	857	857	0.49
308	Insurance Deductible	0	0	0	362	0	0	0	362	0	0	0.00
309	Underground Utilities	10	3	85,000	40,914	11,021	25,457	0	26,478	58,522	19,507	11.21
310	Landscaping/Trees	5	4	42,000	5,213	7,357	0	0	12,570	29,430	7,358	4.23
311	Capital Improvements	5	4	5,000	5,559	1,000	5,648	671	1,582	3,418	855	0.49
315	Interest				671	703	0	-671	703	0	0	0.00
				473,000	206,997	49,874	31,105	0	225,765	248,300	68,477	39.35