

**Victoria Park II 2023 Operating Budget - Proposed**

<b>Account Name</b>	<b>Annual Budget</b>	<b>Thru Sept Actual</b>	<b>Thru Sept Budget</b>	<b>Board Proposed 2023 Budget</b>
<b>Income</b>				
Maintenance Income Assessment	131,802.00	131,802.00	131,802.00	146,360.88
Reserve Income Assessment	52,998.40	52,998.40	52,998.40	52,998.40
Resale Income: Capital Contribution	0.00	2,250.00	0.00	0.00
Reserve Interest Income	0.00	54.90	0.00	0.00
Owner's Interest & Late Fees	0.00	1,085.82	0.00	0.00
Sales & Rentals: Application Fees Income	0.00	2,550.00	0.00	0.00
Key Income: key fobs, pool keys	0.00	200.00	0.00	0.00
Other Income	0.00	1,000.00	0.00	0.00
<b>Total Operating Income</b>	<b>184,800.40</b>	<b>191,941.12</b>	<b>184,800.40</b>	<b>199,359.28</b>
<b>Expense</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
Management Fees	25,500.00	23,325.00	23,375.00	37500 -
Office Expenses	390.00	131.83	357.50	400
Legal Fees	0.00	600.00	0.00	600
Legal Fees - Collections	3,500.00	52.50	3,208.34	4000
Application Processing	1,100.00	850.00	1,008.34	1100
Corp Annual Report Fee	75.00	61.25	68.75	62
Tax Review And Prep	400.00	400.00	366.67	450
Website Administration	600.00	0.00	550.00	600
Bad Debt Expense	1,000.00	0.00	916.67	1000
Social Events/ Activities (VP2)	200.00	0.00	183.34	200
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>32,765.00</b>	<b>25,420.58</b>	<b>30,034.61</b>	<b>45912</b>
<b>INSURANCE EXPENSES</b>				
Insurance Expense	8,500.00	8,197.35	7,791.67	11500
<b>Total INSURANCE EXPENSES</b>	<b>8,500.00</b>	<b>8,197.35</b>	<b>7,791.67</b>	<b>11500</b>
<b>BUILDING EXPENSE</b>				
Janitorial Contract	0.00	5,017.52	0.00	5500
Holiday Lighting	2,500.00	0.00	2,291.67	2000 -
Pest Control Contract	0.00	425.00	0.00	450
<b>Total BUILDING EXPENSE</b>	<b>2,500.00</b>	<b>5,442.52</b>	<b>2,291.67</b>	<b>7950</b>
<b>GROUND EXPENSES</b>				
Plants/Trees Replacement VP2	4,500.00	0.00	4,125.00	10000 -
Grounds Lighting Repairs VP2	1,000.00	2,178.62	916.67	2200
Grounds & Maintenance VP1	2,000.00	345.00	1,833.34	0 -
Grounds & Maintenance VP2	19,000.00	14,177.04	17,416.67	19000
Mailbox Maintenance	12,000.00	5,952.00	11,000.00	8000 -
Dock Expenses	1,000.00	207.00	916.67	1000
Contingency - Building & Grounds Expenses	6,037.00	1,847.37	5,533.92	6698.88
<b>Total GROUND EXPENSES</b>	<b>45,537.00</b>	<b>24,707.03</b>	<b>41,742.27</b>	<b>46898.88</b>
<b>LAKE &amp; FOUNTAIN EXPENSES</b>				
Lake Maintenance	4,500.00	7,949.18	4,125.00	8000
<b>Total LAKE &amp; FOUNTAIN EXPENSES</b>	<b>4,500.00</b>	<b>7,949.18</b>	<b>4,125.00</b>	<b>8000</b>
<b>POOL EXPENSES</b>				
Pool: Monthly Maintenance	22,000.00	6,912.80	20,166.67	9000 -
Pool: Security	3,000.00	4,125.68	2,750.00	4500
Pool: Other Expenses	1,500.00	1,065.80	1,375.00	1500
<b>Total POOL EXPENSES</b>	<b>26,500.00</b>	<b>12,104.28</b>	<b>24,291.67</b>	<b>15000</b>
<b>UTILITIES</b>				
Electricity VP1	100.00	77.29	91.67	100
Electricity VP2	6,400.00	5,978.45	5,866.67	6500
Water/ Sewer	5,000.00	2,850.84	4,583.34	\$4,500.00 -
<b>Total UTILITIES</b>	<b>11,500.00</b>	<b>8,906.58</b>	<b>10,541.68</b>	<b>11100</b>
<b>Reserves Funding</b>				
Pooled Reserve Funding	52,998.40	52,998.40	52,998.40	52,998.40
Reserve Interest Funding	0.00	54.90	0.00	0

<b>Total Reserves Funding</b>	<b>52,998.40</b>	<b>53,053.30</b>	<b>52,998.40</b>	<b>52,998.40</b>
<b>Total Operating Expense</b>	<b>184,800.40</b>	<b>145,780.82</b>	<b>173,816.97</b>	<b>146,360.88</b>
Total Operating Income	184,800.40	191,941.12	184,800.40	
Total Operating Expense	184,800.40	145,780.82	173,816.97	
<b>NOI - Net Operating Income</b>	<b>0.00</b>	<b>46,160.30</b>	<b>10,983.43</b>	
Total Income	184,800.40	191,941.12	184,800.40	
Total Expense	184,800.40	145,780.82	173,816.97	199,359.3
<b>Net Income</b>	<b>0.00</b>	<b>46,160.30</b>	<b>10,983.43</b>	
<b>Cash</b>				
Cash Operating account	0.00	11,123.33	0.00	-
Operating Sweep Account	0.00	1,959.94	0.00	
<b>RESERVE ASSETS - CASH</b>				
Cash Reserves account I	0.00	469.61	0.00	
<b>Total RESERVE ASSETS - CASH</b>	<b>0.00</b>	<b>469.61</b>	<b>0.00</b>	
<b>Total Cash</b>	<b>0.00</b>	<b>13,552.88</b>	<b>0.00</b>	

	<b>Annual</b>	<b>890.00</b>
<b>Bi-annual due January 1st &amp; July 1st</b>		<b>\$445</b>