



cambridge
Property Management of Southwest Florida

Victoria Park II Property Owner's Association, Inc.

Notice of Board Meeting

NOTICE IS HEREBY GIVEN, in accordance with the Bylaws of the Association and Florida's Homeowner's Act, that the Board of Directors of the Association will adopt the Proposed Budget for the coming fiscal year of the Homeowner's Association at the following date, time, and location:

- Date: December 9, 2021
Time: 6:00 PM
Location: Zoom Teleconference
Agenda:
1. Call to Order
 2. Determination of Quorum
 3. Proof of Notice
 4. Approval of November 11, 2021 Minutes
 5. Update from ARC Committee
 6. Old Business
 - Mailboxes & Mailbox Lights
 - Damaged Pool Fence Replacement
 - Covenant changes
 7. New Business
 - 2022 Budget Adoption
 - Handling and vetting events at the park
 8. Other association discussion items
 9. Adjournment

Instructions to join the video/teleconference:

You may join the meeting via video or telephone.

**** If you wish to join by video, but your computer does not have a microphone, please also call into the meeting but be sure to mute your computer speakers to avoid feedback.*

To join via web: <https://zoom.us/j/6875553959>

To join via call: Dial: 253-215-8782 Meeting ID: 687-555-3959

Victoria Park II Property Owners Association, Inc.
Proposed 2022 Annual Budget

Account	Description	12 Month Projection	2021 Budget	2022 Proposed Budget
INCOME:				
06010	Maintenance Fees	\$ 165,920.84	\$124,715.00	
06020	Reserve Fees	\$ 71,978.67	\$ 53,984.00	
06050	Reserve Interest	\$ 327.79	\$ -	
06080	Late Fees/Finance Charges	\$ 406.25	\$ -	
06090	Application Fees	\$ 1,733.33	\$ 500.00	
06210	Victoria Park I Income	\$ 1,938.47	\$ -	
06290	Other Income	\$ (109.12)	\$ -	
	Subtotal Income	\$ 242,196.23	\$ 179,199.00	
EXPENSES				
ADMINISTRATIVE EXPENSE				
07010	Management Fee	\$ 24,000.00	\$ 24,000.00	\$ 25,500.00
07020	Write off/Bad Debt	\$ -	\$ 1,000.00	\$ 1,000.00
07030	Office Expenses - Postage	\$ -	\$ 390.00	\$ 390.00
07090	Fees to Division-St of Florid	\$ 61.25	\$ 75.00	\$ 75.00
07115	Website Maintenance	\$ -	\$ 600.00	\$ 600.00
07120	Application Fee Expenses	\$ 866.67	\$ 1,100.00	\$ 1,100.00
07140	Special Events - VP2	\$ -	\$ 200.00	\$ 200.00
07150	Special Events - VP1	\$ -	\$ 100.00	
	ADMINISTRATIVE EXPENSE	\$ 24,927.92	\$ 27,465.00	\$ 28,865.00
PROFESSIONAL FEES				
07305	Legal	\$ 318.56	\$ 3,500.00	\$ 3,500.00
07310	Accounting - CPA Firms	\$ 300.00	\$ 350.00	\$ 400.00
	PROFESSIONAL FEES	\$ 618.56	\$ 3,850.00	\$ 3,900.00
INSURANCE				
07530	Insurance	\$ 7,575.01	\$ 8,000.00	\$ 8,500.00
	INSURANCE	\$ 7,575.01	\$ 8,000.00	\$ 8,500.00
UTILITIES				
08010	Electricity VP2	\$ 6,213.60	\$ 6,200.00	\$ 6,400.00
08020	Electricity VP1	\$ 68.20	\$ 100.00	\$ 100.00
08030	Water and Sewer	\$ 3,273.80	\$ 5,000.00	\$ 5,000.00
08040	Internet, Cell Services	\$ -	\$ 2,600.00	\$ -
	UTILITIES	\$ 9,555.60	\$ 13,900.00	\$ 11,500.00
GROUNDS MAINTENANCE				

08530 Plants/Trees Replacement VP2	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00
08600 Grounds Lighting Repairs VP2	\$ 1,100.00	\$ 500.00	\$ 1,000.00
08650 Grounds & Maintenance VP2	\$ 16,580.95	\$ 19,000.00	\$ 19,000.00
08651 Grounds & Maintenance VP1	\$ 1,380.00	\$ 2,000.00	\$ 2,000.00
08750 Pool - Maint/Clean/Repair	\$ 16,447.08	\$ 22,000.00	\$ 22,000.00
08800 Pool Building Repairs	\$ 1,185.57	\$ 1,500.00	\$ 1,500.00
08860 Lake Maintenance	\$ 3,840.00	\$ 5,000.00	\$ 4,500.00
08870 Dock Expenses	\$ 568.56	\$ 1,000.00	\$ 1,000.00
08890 Security/Pool	\$ 1,679.88	\$ 4,000.00	\$ 3,000.00
08895 Contingency	\$ 3,713.59	\$ 6,000.00	\$ 6,000.00
Xmas Lights			\$ 2,500.00
GROUNDS MAINTENANCE	\$ 50,995.63	\$ 65,500.00	\$ 67,000.00

MAILBOX EXPENSES

09020 Mailbox Maintenance	\$ 14,572.00	\$ 6,000.00	\$ 12,000.00
MAILBOX EXPENSES	\$ 14,572.00	\$ 6,000.00	\$ 12,000.00

RESERVE FUNDING

09540 Reserve Replacement Fund	\$ 71,978.67	\$ 53,984.00	\$ 52,998.40
09750 Reserve Interest	\$ 327.79	\$ 500.00	
RESERVE FUNDING	\$ 72,306.45	\$ 54,484.00	\$ 52,998.40

TOTAL EXPENSES	\$ 180,551.17	\$ 179,199.00	\$ 184,763.40
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Proposed Annual Dues		\$ 800.00	\$ 824.84
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Victoria Park II Homeowners Association
Reserve Analysis Cash Methodology (18 year forecast) with 3% / yr cost increase
For Fiscal Years Jan. 2022 to Dec. 2040

Item	Replacement Cost	Normal Life	Remaining Life	2022	2023	2024	2025
Entrance Landscape	\$ 15,000.00	12	2			15000	
Signage, Entry Monuments	\$ 17,500.00	20	8				
Asphalt Overlay	\$ 11,000.00	20	12				
Pool Deck Brick Pavers	\$ 30,000.00	25	16				
Pool Equipment Allowance	\$ 12,000.00	10	1	12000			
Pool Fencing & Gates	\$ 26,000.00	25	0	23000			
Pool House, Restroom Renovations	\$ 8,000.00	10	0				
Pool House, Roof	\$ 15,200.00	25	6				
Hardball Court Roof	\$ 12,000.00	25	0			12000	
Bench & Table Replacement	\$ 8,000.00	5	4				8000
Pool Interiors	\$ 15,000.00	12	6				
Pool Security	\$ 10,000.00	7	7				
Pool Lock System	\$ 11,000.00	7	7				
Dock Restoration	\$ 14,000.00	15	10				
Lake Drain Maintenance	\$ 110,000.00	20	20				
Boat Ramp Repair	\$ 8,500.00	10	10				
Mailbox Replacement	\$ 180,000.00	20	10				
Mailbox Renovation	\$ 90,000.00	10	0	90000			
Park Lights Replacement	\$ 24,000.00	20	4				
Playground Replacement	\$ 16,000.00	12	4				
Tennis Court Fencing & Gates	\$ 70,000.00	25	1			70000	
Tennis Court Lighting	\$ 15,000.00	24	5				
Tennis/Basketball Court Resurface	\$ 18,000.00	7	0	18000			

Beginning Cash Balance	\$	173,124.00	\$	95,122.40	\$	136,120.80	\$	92,119.20
2021 Annual Contribution	\$	236.60	\$	52,998.40	\$	52,998.40	\$	52,998.40
2022 Additional per home								

Total Reserve Dues	\$	236.60						
Expenditures								
Ending Cash Balance	\$	131,000.00	\$	12,000.00	\$	97,000.00	\$	8,000.00
Total Reserve Funding	\$	52,998.40	\$	136,120.80	\$	92,119.20	\$	137,117.60

Starting Balance	\$	173,124.00
Contribution	\$	52,998.40
Spent During year	\$	131,000.00
Final Balance	\$	95,122.40

Rese

Item	2026	2027	2028	2029	2030	2031	2032
Entrance Landscape							
Signage, Entry Monuments					23000		
Asphalt Overlay							
Pool Deck Brick Pavers							
Pool Equipment Allowance							
Pool Fencing & Gates	0						
Pool House, Restroom Renovations		8000					
Pool House, Roof			16000				
Hardball Court Roof							
Bench & Table Replacement						9300	
Pool Interiors				20000			
Pool Security		12000					
Pool Lock System		14000					
Dock Restoration							18200
Lake Drain Maintenance							
Boat Ramp Repair							
Mailbox Replacement					200000		
Mailbox Renovation							
Park Lights Replacement	27000						
Playground Replacement	19000						
Tennis Court Fencing & Gates							
Tennis Court Lighting		15000					
Tennis/Basketball Court Resurface				10500			
Beginning Cash Balance	\$ 137,117.60	\$ 144,116.00	\$ 148,114.40	\$ 185,112.80	\$ 207,611.20	\$ 37,609.60	\$ 81,308.00
2021 Annual Contribution	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40
2022 Additional per home							

Total Reserve Dues

Expenditures	\$ 46,000.00	\$ 49,000.00	\$ 16,000.00	\$ 30,500.00	\$ 223,000.00	\$ 9,300.00	\$ 18,200.00
Ending Cash Balance	\$ 144,116.00	\$ 148,114.40	\$ 185,112.80	\$ 207,611.20	\$ 37,609.60	\$ 81,308.00	\$ 116,106.40
Total Reserve Funding							

Rese

Item	2033	2034	2035	2036	2037	2038	2039
Entrance Landscape				23000			
Signage, Entry Monuments							
Asphalt Overlay			16500				
Pool Deck Brick Pavers							
Pool Equipment Allowance	18000						
Pool Fencing & Gates							
Pool House, Restroom Renovations	10500						
Pool House, Roof							
Hardball Court Roof							
Bench & Table Replacement				11000			
Pool Interiors							
Pool Security	14000						
Pool Lock System	17000						
Dock Restoration							
Lake Drain Maintenance							
Boat Ramp Repair							
Mailbox Replacement							
Mailbox Renovation							
Park Lights Replacement							
Playground Replacement						27000	
Tennis Court Fencing & Gates							
Tennis Court Lighting							
Tennis/Basketball Court Resurface				12000			
Beginning Cash Balance	\$ 116,106.40	\$ 109,604.80	\$ 162,603.20	\$ 199,101.60	\$ 206,100.00	\$ 259,098.40	\$ 285,096.80
2021 Annual Contribution	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40	\$ 52,998.40
2022 Additional per home							

Total Reserve Dues

Expenditures	\$ 59,500.00	\$ -	\$ 16,500.00	\$ 46,000.00	\$ -	\$ 27,000.00	\$ -
Ending Cash Balance	\$ 109,604.80	\$ 162,603.20	\$ 199,101.60	\$ 206,100.00	\$ 259,098.40	\$ 285,096.80	\$ 338,095.20
Total Reserve Funding							

Rese

Item	2040	2041	2042	2043
Entrance Landscape				
Signage, Entry Monuments				
Asphalt Overlay				
Pool Deck Brick Pavers	54000			23000
Pool Equipment Allowance				
Pool Fencing & Gates				13500
Pool House, Restroom Renovations				
Pool House, Roof				
Hardball Court Roof				
Bench & Table Replacement		12500		
Pool Interiors		26000		
Pool Security	16000			
Pool Lock System	21000			
Dock Restoration				23000
Lake Drain Maintenance		150000		
Boat Ramp Repair		15500		
Mailbox Replacement				
Mailbox Renovation	155000			
Park Lights Replacement				
Playground Replacement				
Tennis Court Fencing & Gates				
Tennis Court Lighting				
Tennis/Basketball Court Resurface				14000

Beginning Cash Balance \$ 338,095.20 \$ 145,093.60 \$ (5,908.00) \$ 47,090.40
 2021 Annual Contribution \$ 52,998.40 \$ 52,998.40 \$ 52,998.40 \$ 52,998.40
 2022 Additional per home

Total Reserve Dues

Expenditures \$ 246,000.00 \$ 204,000.00 \$ - \$ 73,500.00
 Ending Cash Balance \$ 145,093.60 \$ (5,908.00) \$ 47,090.40 \$ 26,588.80
 Total Reserve Funding