

South Village Townhomes

Number of Units **39**
 Percentage of Increase/Decrease 20 **12%**

\$326.14 2021 Monthly Assessment
\$343.76 2022 Monthly Assessment
\$409.66 2023 Proposed Assessment
\$457.39 2024 Proposed Monthly Assessment

\$ Inc.:

\$47.73

Description	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	Comments
Revenue	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	
Association Dues	\$ 16,081.00	\$ 186,152.00	\$ 191,722.00	\$ 214,056.28	
Collection Fee Revenue/Misc.	\$ 958.00	\$ -	\$ -	\$ -	Interest Income
Total Revenue:	\$ 17,039.00	\$ 186,152.00	\$ 191,722.00	\$ 214,056.28	
LESS: Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	
LESS: Reserve Fund Transfer	\$ 77,500.00	\$ 90,000.00	\$ 90,000.00	\$ 122,000.00	85k below recommended contribution 2022/ 2023 reco-\$181,100
Total Transfers between Funds:	\$ 77,500.00	\$ 90,000.00	\$ 90,000.00	\$ 122,000.00	they currently have \$572,000.00 in reserves
					Another \$45,000.00 will be placed in reserves July- December 2023
Operational Expense	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	
Landscape Contract	\$ 47,313.00	\$ 40,800.00	\$ 48,933.00	\$ 48,930.00	New Pricing Exquisite - Includes Mulch once a year - Fall
Landscape (Not in contract)	\$ 6,755.00	\$ 12,100.00	\$ 12,100.00	\$ -	
Irrigation Repair	\$ 1,222.00	\$ 1,000.00	\$ 1,300.00	\$ 1,300.00	YTD \$675.000
Termite Bond	\$ 4,612.00	\$ 4,612.00	\$ 4,894.00	\$ 4,894.00	
Power Washing	\$ 7,105.00	\$ 4,000.00	\$ 7,105.00	\$ 4,210.00	Portugal - Flats only \$2105.00x2=\$4,210.00 Plus Buildings
General Maintenance	\$ 1,558.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	YTD \$1100.00
Gutter Repair	\$ -	\$ -	\$ -	\$ -	
Gutter Cleaning	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 2,400.00	New Pricing from Empire
Misc - Sidewalks/Fence Repairs	\$ -	\$ -	\$ -	\$ -	We will need to replace some sidewalks due to trees in back alleyways
Drainage	\$ -	\$ -	\$ -	\$ -	
Roof Repairs	\$ 8,784.00	\$ 6,000.00	\$ 8,500.00	\$ 5,000.00	This is due to roofing Litigation and damaged Roofs YTD\$6,150.00
Water/Reclaimed/Sprinkler	\$ 7,342.00	\$ 10,000.00	\$ 6,973.00	\$ 7,000.00	YTD \$3,3719.00
Utilities - Other	\$ -	\$ -	\$ -	\$ -	
Misc	\$ 271.00	\$ -	\$ -	\$ 300.00	Deliquency notices YTD \$265.00
Electricity	\$ 1,804.00	\$ 1,032.00	\$ 2,000.00	\$ 2,200.00	YTD \$966.14 June
Administrative Fee (@\$338.52 per unit)	\$ 11,700.00	\$ 12,695.00	\$ 12,695.00	\$ 13,202.28	was \$11,900.00 had to update after meeting
Misc. - Coupon book @ \$8 per unit and Misc	\$ 168.00	\$ 312.00	\$ 560.00	\$ 560.00	
Statements @ \$24 per unit	\$ -	\$ -	\$ -	\$ -	
Legal Fees - Attorney	\$ -	\$ -	\$ -	\$ -	
Legal and Professional	\$ -	\$ -	\$ -	\$ -	
Budget Mailings	\$ 56.00	\$ -	\$ -	\$ 60.00	
Total	\$ 100,290.00	\$ 96,151.00	\$ 108,660.00	\$ 92,056.28	
Net Income/Loss	\$ (160,751.00)	\$ 1.00	\$ (6,938.00)	\$ -	

End of 2023 \$606,000.00 We need \$122,000.00 for 2024
 By end of 2024- need 728,366.00
 Balance will be \$606,00.00 after Landscaping etc.

Not including \$2400.00 For 1210 in July