

# VILLA SERENA OWNERS ASSN., INC.

258 Units

## JANUARY 1, 2020 - DECEMBER 31, 2020 PROPOSED BUDGET

ACCT	REVENUE	2019 ANNUAL	2020 PROPOSED ANNUAL	2020 PROPOSED MONTHLY	PER UNIT COST PER MONTH
4010	Unit Maintenance Fees	\$817,344	\$882,360	\$73,530	\$285
	Excess Operating Funds	\$0	\$120,000	\$10,000	\$0
4030	Rental unit 2211 KP	\$5,400	\$0	\$0	\$0
	<b>TOTAL REVENUE</b>	<b>\$817,344</b>	<b>\$1,002,360</b>	<b>\$83,530</b>	<b>\$285</b>
	<b>OPERATING EXPENSES</b>				
	<b>ADMINISTRATIVE EXPENSES</b>				
5010	Office Expense	\$10,000	\$10,000	\$833	\$3.23
5600	License / Fees / Corp Report	\$1,400	\$1,000	\$83	\$0.32
5700	Committee / Social Events	\$600	\$0	\$0	\$0.00
5800	Management / Bookkeeping	\$36,000	\$36,000	\$3,000	\$11.63
5810	On Site Remb Cost	\$12,000	\$12,000	\$1,000	\$3.88
5900	Legal / Professional Fees	\$12,000	\$12,500	\$1,042	\$4.04
5910	CPA / Tax Prep Fees	\$5,000	\$5,000	\$417	\$1.61
7900	Bad Debt	\$0	\$5,000	\$417	\$1.61
	<b>INSURANCE</b>				
5300	Property / Mold Insurance	\$104,094	\$110,000	\$9,167	\$35.53
	<b>BUILDING REPAIR / MAINTENANCE</b>				
5200	External Pest Control	\$9,000	\$9,500	\$792	\$3.07
5210	Termite Bond	\$3,906	\$3,906	\$326	\$1.26
6100	General Building/Grounds- Maintenance	\$40,500	\$50,500	\$4,208	\$16.31
6105	Roof Inspection / Repairs	\$0	\$15,000	\$1,250	\$4.84
6125	Handyman Services	\$12,000	\$15,000	\$1,250	\$4.84
6130	Fire Sprinkler System/Repair	\$20,000	\$20,000	\$1,667	\$6.46
6140	Fire Alarm Monitoring Contract	\$3,000	\$3,000	\$250	\$0.97
6160	Fire Sprinkler System Inspection	\$5,700	\$10,000	\$833	\$3.23
	<b>POOL / CABANA MAINTENANCE</b>				
6200	Pool Cleaning / Maintenance	\$6,300	\$6,300	\$525	\$2.03
6210	Pool Equipment / Repair	\$5,000	\$2,000	\$167	\$0.65
6220	Pool Permit / Fire Inspection/EXT.	\$275	\$600	\$50	\$0.19
6300	Exercise Equipment Repairs	\$3,000	\$500	\$42	\$0.16
6400	Clubhouse Cleaning Contract	\$8,700	\$8,700	\$725	\$2.81
6410	Clubhouse Repairs / Maintenance	\$3,000	\$1,500	\$125	\$0.48

Approved 11/13/19 Carol J. Stange, President

ACCT	OPERATING EXPENSES	2019 ANNUAL	2020 Proposed ANNUAL	2020 Proposed MONTHLY AMOUNT	PER UNIT COST PER MONTH
	<b>GROUPS REPAIR / MAINTENANCE</b>				
5400	Landscape Maintenance Contract	\$102,000	\$102,000	\$8,500	\$32.95
5410	Irrigation Maintenance	\$10,000	\$12,000	\$1,000	\$3.88
5420	Plantings / Sod / Trees	\$45,000	\$55,000	\$4,583	\$17.76
6110	Tree Trimming	\$0	\$10,000	\$833	\$3.23
6150	Concrete/Power Washing	\$15,000	\$27,000	\$2,250	\$8.72
6170	Aquatic / Water Way Maintenance	\$3,000	\$3,000	\$250	\$0.97
6175	Lift Station	\$3,400	\$3,400	\$283	\$1.10
	<b>UTILITIES</b>				
7000	Electric - Common Elements / Clubhouse	\$45,000	\$45,000	\$3,750	\$14.53
7003	Water / Sewer	\$168,684	\$168,684	\$14,057	\$54.48
7004	Telephone - Cabana / Gate	\$2,712	\$5,000	\$417	\$1.61
7007	Cable	\$1,000	\$1,000	\$83	\$0.32
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$697,271</b>	<b>\$770,090</b>	<b>\$64,174</b>	<b>\$248.74</b>

ACCT	RESERVES	2019 ANNUAL	2020 Proposed ANNUAL	2020 Proposed MONTHLY AMOUNT	PER UNIT COST PER MONTH
9010	Reserves - Building Painting	\$30,311	\$25,981	\$2,165	\$8.39
9020	Reserves - Pavement Surface	\$2,274	\$0	\$0	\$0.00
9030	Reserves - Bldg Roof Replacement	\$26,480	\$131,038	\$10,920	\$42.32
9040	Reserves - Pool / Cabana	\$5,241	\$5,258	\$438	\$1.70
9045	Reserves - Lift Station	\$5,269	\$0	\$0	\$0.00
9055	Reserves - Fire Safety System	\$3,879	\$7,296	\$608	\$2.36
9060	Reserves - Perimeter Wall	\$10,285	\$4,674	\$390	\$1.51
9065	Reserves - Entrance Pavers	\$4,387	\$2,724	\$227	\$0.88
9070	Reserves - Entry Gate	\$3,270	\$974	\$81	\$0.31
9075	Reserves - Gutters	\$2,214	\$2,214	\$185	\$0.72
9100	Reserves - Maintenance / Unallocated	\$31,863	\$52,111	\$4,343	\$16.83
	<b>TOTAL RESERVES</b>	<b>\$125,473</b>	<b>\$232,270</b>	<b>\$19,356</b>	<b>\$75</b>

**TOTAL EXPENSES**

<b>\$822,744</b>	<b>\$1,002,360</b>	<b>\$83,530</b>
		<b>\$0</b>

**YOUR NEW 2020 MAINTENANCE FEES ARE \$285.00 PER MONTH**

**RESERVE ANALYSIS  
VILLA SERENA OWNERS ASSN., INC.  
JANUARY 1, 2020 - DECEMBER 31, 2020**

<b>RESERVES</b>	<b>Current Replacement cost</b>	<b>Current Reserves 1/1/2020</b>	<b>Expected Life Yrs.</b>	<b>Remaining Life Yrs</b>	<b>Unreserved Amounts</b>	<b>2020 Fully Funded Annual Reserves</b>	<b>2020 Actual Budgeted Amount</b>
Reserves - Building Painting	\$314,359	\$132,494	8	7	\$181,865	\$25,981	\$25,981
Reserves - Pavement Surface	\$36,362	\$36,363	4	1	\$0	\$0	\$0
Reserves - Bldg Roof Replacement	\$1,396,586	\$675,878	18	5.5	\$720,708	\$131,038	\$131,038
Reserves - Pool / Cabana	\$140,946	\$98,878	20	8	\$42,068	\$5,258	\$5,258
Reserves - Lift Station	\$35,138	\$35,138	15	3	\$0	\$0	\$0
Reserves - Rec Equipment	\$51,580	\$51,580	20	20	\$0	\$0	\$0
Reserves - Fire Safety System	\$162,458	\$111,389	7	7	\$51,069	\$7,296	\$7,296
Reserves - Perimeter Wall	\$94,105	\$632	20	20	\$93,473	\$4,674	\$4,674
Reserves - Entrance Pavers	\$99,937	\$67,250	18	12	\$32,687	\$2,724	\$2,724
Reserves - Entry Gate	\$50,590	\$40,854	18	10	\$9,736	\$974	\$974
Reserves - Gutters Maintenance / Unallocated	\$11,065	\$4,425	15	3	\$6,641	\$2,214	\$2,214
	\$0	\$47,711				\$0	\$52,111

**TOTALS**      \$2,393,126    \$1,302,592      \$1,138,247    \$180,157      \$232,270

**YOUR MONTHLY MAINTENANCE FEES FOR 2020 WILL \$285.00 PER MONTH**