

VEPOA  
2023 Budget-to-Actual  
4/27/2023

Village East Property Owners Association  
2023 Operating Budget

Year-To-Date  
4/27/2023

INCOME		Number	Dues	Total	Number	Total	Delinquent	Notes
<b>Dues</b>	Houses	97	\$ 550	\$ 53,350	93	\$ 51,150	96%	4
	Mow Lots	27	\$ 500	\$ 13,500	22	\$ 11,000	81%	5
	Lots	53	\$ 400	\$ 21,200	48.25	\$ 19,300	91%	4.75
	Village North (lots)	2	\$ 400	\$ 800	1	\$ 400	50%	1
	Village North (houses)	2	\$ 500	\$ 1,000	1	\$ 500	50%	1
<b>Total Dues</b>		181		\$ 89,850	165	\$ 82,350	91%	16
<b>Unpaid Properties</b>			Dues	Total				
	Houses	0	\$ (550)	\$ -				
	Mow Lots	0	\$ (500)	\$ -		\$ 82,350		
	Lots	1	\$ (400)	\$ (400)				
	Village North (home)	0	\$ (500)	\$ -				
	Village North (lot)	0	\$ (400)	\$ -				
<b>Total Unpaid</b>				\$ (400)				
<b>Other Income</b>				\$ 1,500		\$ 2,730	182%	Real Estate packets; late fees, Road Impact fees, interest
<b>VN Initiation Fee</b>				\$ -		\$ -		
<b>VN User Fee</b>				\$ 550	1	\$ 550	100%	
<b>Boat Lot Storage Fees</b>		23	\$ 120	\$ 2,760	25	\$ 2,870	104%	26 renters currently
<b>TOTAL BUDGETED INCOME</b>				\$ 94,260		\$ 88,500	94%	
<b>EXPENSES</b>								
<b>Admin</b>								
	Administrative - Other		\$ 400			\$ 632		*QuickBooks increase
	Website		\$ 200			\$ -		
	Telephone		\$ 650			\$ 219		
	Utility		\$ 3,900			\$ 599		
	Postage & Shipping		\$ 600			\$ 399		
	Office Supplies		\$ 450			\$ 243		
	Licenses & Fees		\$ 100			\$ -		
	Bank Service Charges		\$ 100			\$ 49		
	Insurance		\$ 3,900			\$ -		
	Legal		\$ 2,500			\$ 1,136		
	Taxes		\$ 100			\$ -		
	Member Events		\$ 700			\$ -		
<b>Total Admin</b>				\$ 13,600		\$ 3,277	24%	
<b>Clubhouse</b>								
	Furniture		\$ 2,000			\$ -		
	Repair & Maintenance		\$ 1,200			\$ 365		
	Supplies		\$ 300			\$ -		
<b>Total Clubhouse</b>				\$ 3,500		\$ 365		
<b>Pool</b>								
	Open and Close		\$ 1,500			\$ -		
	Repair		\$ 1,500			\$ -		
	Supplies and Chemicals		\$ 2,600			\$ -		
	Pool Caretaker/ Ins.		\$ 11,000			\$ 450		
<b>Total Pool</b>				\$ 16,600		\$ 450		
<b>Total Pool and Clubhouse</b>				\$ 20,100		\$ 815	4%	
<b>Grounds</b>								
	Landscaping Repair and Maint		\$ 24,000			\$ 7,378		
	Dock/Fence/Boat Storage R&M		\$ 1,800			\$ (150) *		*replacement remotes
	Grounds - Other		\$ -			\$ -		
<b>Total Grounds</b>				\$ 25,800		\$ 7,228	28%	
<b>Roads</b>								
	Resurface/ Patch/ Repair		\$ 500			\$ -		
	Snow Removal		\$ 2,500			\$ -		
<b>Total Roads</b>				\$ 3,000		\$ -	0%	
Transfer to Reserve Funds (March, 2023)				\$ 20,000		\$ 20,000	100%	
Transfer to Reserve Funds (Storage Lot Fees Escrow)				\$ 2,760		\$ -	0%	
<b>TOTAL BUDGETED EXPENSES</b>				\$ 85,260		\$ 31,320	37%	
<b>UNBUDGETED FUNDS</b>				\$ 9,000				

2023 Capital Improvements Budget

Woodley & Little Creek Road Repairs (Road Escrow)	\$ 7,500	\$ 7,500	100%	(from Road Escrow)
Dock Improvements	\$ 20,000	\$ -	0%	
<b>TOTAL CAPITAL IMPROVEMENTS</b>	\$ 27,500	\$ 7,500	27%	

**VEPOA Board Meeting**  
**27-Apr-23**  
**Treasurer's Report**

1 Transferred \$25,500 from Checking to Reserve Account as approved by Board on 3/2/23  
\$5,500 was 2022 Unspent Funds, \$20,000 from budgeted 2023 Funds

2 **\*Vote needed to approve transfer of funds to Reserve Account:**  
**for Trailer Lot Escrow [\$2,990]**  
**for Road Impact Fee [\$2,000]                      Total: \$4,990**

3 Received dues payments from 14 property owners since last board meeting

4 Sent second round of overdue notices to delinquent property owners (14 total)

5 Currently have 18 delinquent property owners (See attached Year-to-Date Budget)

17 Late Payers (6 Houses/5 Lots/5 Mow/ 1 VN)

1 Long Term Offender (1 Lot) - *turned over for collection*

6 Current Account Balances (as of 4/27/23)

Checking:	\$65,029.22
Reserve:	\$164,567.33
Savings:	\$33,164.98
Debit Card:	<u>\$500.00</u>
Total:	\$263,261.53

7 Completed and mailed VEPOA Membership Cards on 4/5/23 to all paid property owners

8 Upcoming Actions/ Activities:

May:                      Send Final Overdue Lien Notice Certified Letters

June:                      Prepare reports for Annual Member Meeting  
Prepare liens and file with Bedford County  
Prepare and send Application renewal to Dept of Professional and  
Occupational Regulation (DPOR) for Licence Permit  
Post renewed VA DPOR Licence Permit in clubhouse

**Village East Reserve Analysis (4.27.2023)**

Key:	Project Completed
	Best Estimate - Project Proposals Received
	Rough Estimate - No Proposal Received
	Road Escrow

Year	Potential Projects-Capital Components <small>(Based on expected need/date. Need/date &amp; cost could shift based on annual evaluation)</small>	Anticipated Amount	Reserve Funds (Year Start)	Sweep from Prior Year Budgeted (March)	Sweep from Prior Year Unspent Funds (March)	Available Reserve Funds	Planned Funding (Replace with Actuals when completed)	CIP Funds Available (Year End)	Road Escrow Balance (Year End)	Trailer Lot Escrow (Replace with Actuals at year end)
2019	Multi-Purpose Court	\$ 22,000	\$ 85,200	\$ 20,000	\$ 13,500	\$ 118,700	\$ (21,404)	\$ 87,296	\$ 10,000	\$ -
	Road Escrow	\$ 10,000					\$ (10,000)			
2020	Clubhouse/Pumphouse Roofing + Gutters	\$ 9,204	\$ 97,296	\$ 20,000	\$ 20,000	\$ 137,296	\$ (9,850)	\$ 80,326	\$ 20,000	\$ -
	Clubhouse Renovation	\$ 6,950					\$ (7,230)			
	Pool Decking	\$ 17,500					\$ (19,890)			
	Road Escrow	\$ 10,000					\$ (10,000)			
2021	Boat Ramp/Parking Paving	\$ 25,000	\$ 100,326	\$ 20,000	\$ 15,000	\$ 135,326	\$ (24,997)	\$ 62,635	\$ 30,000	\$ -
	Boat Ramp Access Gate and Electrical	\$ 15,000					\$ (17,694)			
	Road Escrow	\$ 10,000					\$ (10,000)			
2022	Extensive Road Repairs (postponed)	\$ 5,000	\$ 92,635	\$ 20,000	\$ 20,000	\$ 132,635	0	\$ 81,635	\$ 52,000	\$ 2,760
	Dock Improvements (DEPOSIT)	\$ 5,000					\$ (1,000)			
	Road Escrow*	\$ 22,000					\$ (20,000)			
2023	Dock Improvements (updated estimate)	\$ 20,000	\$ 133,635	\$ 20,000	\$ 8,000	\$ 161,635	\$ (20,000)	\$ 79,635	\$ 54,500	\$ 5,520
	Woodley & Little Creek Road Repairs	\$ 7,500					\$ (7,500)			
	Road Escrow	\$ 10,000					\$ (10,000)			
2024	Custom Pool Cover	\$ 7,500	\$ 134,135	\$ 20,000	\$ 9,000	\$ 163,135	\$ (7,500)	\$ 66,135	\$ 64,500	\$ 8,280
	Automated Pool Chlorine System	\$ 25,000					\$ (25,000)			
	Road Escrow	\$ 10,000					\$ (10,000)			
2025	Additional Boat Storage Lot	\$ 15,000	\$ 130,635	\$ 20,000	\$ 9,000	\$ 159,635		\$ 85,135	\$ 74,500	\$ 11,040
	Road Escrow	\$ 10,000					\$ (10,000)			
2026			\$ 159,635	20,000	\$ 9,000	\$ 188,635		\$ 104,135	\$ 84,500	\$ 13,800
	Road Escrow	\$ 10,000					\$ (10,000)			
2027			\$ 188,635	20,000	\$ 9,000	\$ 217,635		\$ 123,135	\$ 94,500	\$ 16,560
	Road Escrow	\$ 10,000					\$ (10,000)			
2028			\$ 217,635	20,000	\$ 9,000	\$ 246,635		\$ 152,135	\$ 104,500	\$ 19,320
	Road Escrow	\$ 10,000								

Nominal Order for Paving: Wagon Wheel and remainder of Indian Ridge (\$50,000), Ridgeway (\$24,000), Overlook and Sky Dome (\$30,000), Woodley (\$15,000), Camelot and Bacova (\$38,000)

\*Includes Road Impact Fees