

VEPOA
2022 Budget-to-Actual
12/1/2022

Village East Property Owners Association
2022 Operating Budget

Year-To-Date
11/30/2022

INCOME	<i>Number</i>	<i>Dues</i>	<i>Total</i>	<i>Number</i>	<i>Total</i>	<i>Delinquent</i>	<i>Notes</i>
Dues							
Houses	97	\$ 550	\$ 53,350	97	\$ 53,350	100%	0
Mow Lots	27	\$ 500	\$ 13,500	27	\$ 13,500	100%	0
Lots	53	\$ 400	\$ 21,200	52	\$ 20,800	98%	1 Long-Term Delinquent
Village North	4	\$ 400	\$ 1,600	4	\$ 1,600	100%	0
Total Dues	181		\$ 89,650	180	\$ 89,250	99%	1
Unpaid Properties		Dues	Total				
Houses		\$ (550)	\$ -		\$ 1,024		Back dues paid by owners
Mow Lots	1	\$ (500)	\$ (500)		\$ 90,274		
Lots	2	\$ (400)	\$ (800)				
Village North		\$ (400)	\$ -				
Total Unpaid			\$ (1,300)				
Other Income			\$ 1,100		\$ 11,807	1073%	Packets, Road Impact fees, late fees, interest
VN Initiation Fee			\$ -				
VN User Fee			\$ 550	1	\$ 550	100%	
Boat Lot Storage Fees	25	\$ 120	\$ 3,000	22	\$ 2,680	89%	22 renters currently
TOTAL BUDGETED INCOME			\$ 93,000		\$ 105,311	113%	
EXPENSES							
Admin							
Administrative - Other		\$ 100			\$ 920		QB software; Deposit for Water Authority
Website		\$ 200			\$ 665		
Telephone		\$ 700			\$ 585		
Utility		\$ 3,800			\$ 3,342		
Postage & Shipping		\$ 600			\$ 421		
Office Supplies		\$ 400			\$ 323		
Licenses & Fees		\$ 100			\$ 105		
Bank Service Charges		\$ 100			\$ 60		
Insurance		\$ 3,400			\$ 3,316		
Legal		\$ 1,200			\$ 5,537		
Taxes		\$ 100			\$ -		
Member Events		\$ 700			\$ 191		
Total Admin			\$ 11,400		\$ 15,465	136%	
Clubhouse							
Furniture		\$ 800			\$ 686		
Repair & Maintenance		\$ 1,500			\$ 933		
Supplies		\$ 200			\$ 323		
Total Clubhouse			\$ 2,500		\$ 1,942		
Pool							
Open and Close		\$ 1,600			\$ 1,225		
Repair		\$ 2,500			\$ 917		
Supplies and Chemicals		\$ 2,500			\$ 2,405		
Upkeep Pool and Grounds Fee		\$ 500			\$ -		
Pool Caretaker/ Ins.		\$ 9,500			\$ 9,081		
Total Pool			\$ 16,600		\$ 13,628		
Total Pool and Clubhouse			\$ 19,100		\$ 15,570	82%	
Grounds							
Landscaping Repair and Maint		\$ 24,000			\$ 21,024		
Dock/Fence/Boat Storage R&M		\$ 3,500			\$ 1,180		
Grounds - Other		\$ -			\$ -		
Total Grounds			\$ 27,500		\$ 22,204	81%	
Roads							
Resurface/ Patch/ Repair		\$ 500			\$ -		
Snow Removal		\$ 2,500			\$ 1,365		
Total Roads			\$ 3,000		\$ 1,365	46%	
Transfer to Reserve Funds (March, 2022)			\$ 20,000		\$ 20,000	100%	
Transfer to Reserve Funds (Storage Lot Fees Escrow)			\$ 3,000		\$ 2,680	89%	
TOTAL BUDGETED EXPENSES			\$ 84,000		\$ 77,284	92%	
UNBUDGETED FUNDS			\$ 9,000				

2022 Capital Improvements Budget

Extensive Road Repairs (Road Escrow)	\$ 5,000	0	0%
Dock Improvements (DEPOSIT)	\$ 5,000	\$ 1,000	20%
TOTAL CAPITAL IMPROVEMENTS	\$ 10,000	\$ 1,000	10%

**VEPOA Board Meeting
1-Dec-22
Treasurer's Report**

			Variance	
	<u>Budget</u>	<u>EAC</u>	<u>Amount</u>	<u>%</u>
1 Closing out 2022				
Expended Funds over budget	\$61,000	\$64,555	\$3,555	6%
Income over budget	\$93,000	\$103,211	\$10,211	11%
Spending over budget due increased Admin expenses				
Income over budget due to Road Impact Fees				
Projecting transfer of \$8,000 in Unspent Funds to Reserve Account in March next year				

2 Formulated 2023 O&M Budget and 2023-2028 Reserve Analysis

3 Current Account Balances (as of 11/30/2022)

Checking:	\$21,862.98
Reserve:	\$142,523.54
Savings:	\$33,155.51
Debit Card:	\$500.00
Total:	\$198,042.03

4 **Board Approval Vote:** Transfer \$2,000 road impact fees to Road Escrow in Reserve Account

5 Reconciled POA Member Accounts	Number	Amount
Members with overdue balances	1	\$3,931.74
Uncollectable debt written off	2	\$4,927.74

6 Upcoming Actions/ Activities:

<u>December</u>	Prepare and mail Invoices for 2023 Dues
	Prepare and mail Invoices for 2023 Boat/Trailer Storage Fees
<u>January</u>	Prepare and mail 1099s to contractors and IRS
	Coordinate and prepare Finalized Reserve Analysis for 2023-2028
<u>February</u>	Prepare and submit State and Federal Income Tax