

VEPOA
2023 Budget-to-Actual
12/1/2023

Village East Property Owners Association
2023 Operating Budget

Year-To-Date
12/1/2023

INCOME		Number	Dues	Total	Number	Total	Delinquent	Notes
Dues	Houses	97	\$ 550	\$ 53,350	97	\$ 53,350	100%	0
	Mow Lots	27	\$ 500	\$ 13,500	23	\$ 11,500	85%	4
	Lots	52	\$ 400	\$ 20,800	50	\$ 20,000	96%	2
	Village North (lots)	1	\$ 400	\$ 400	1	\$ 400	100%	0
	Village North (houses)	2	\$ 500	\$ 1,000	2	\$ 1,000	100%	0
Total Dues		179		\$ 89,050	173	\$ 86,250	97%	6.00
Unpaid Properties			Dues	Total				
	Houses	0	\$ (550)	\$ -				
	Mow Lots	0	\$ (500)	\$ -		\$ 86,250		
	Lots	1	\$ (400)	\$ (400)				
	Village North (home)	0	\$ (500)	\$ -				
	Village North (lot)	0	\$ (400)	\$ -				
Total Unpaid				\$ (400)				
Other Income				\$ 2,300	1	\$ 1,500		
VN Initiation Fee				\$ 550	2	\$ 596	108%	1 month for new VNAM
VN User Fee				\$ 2,760	28	\$ 3,090	112%	28 renters currently
Boat Lot Storage Fees		23	\$ 120	\$ 2,760				
TOTAL BUDGETED INCOME				\$ 94,260		\$ 97,608	104%	
EXPENSES								
Admin	Administrative - Other		\$ 400			\$ 831		<i>*QuickBooks increase</i>
	Website		\$ 200			\$ 38		
	Telephone		\$ 650			\$ 614		
	Utility		\$ 3,900			\$ 2,515		
	Postage & Shipping		\$ 600			\$ 464		
	Office Supplies		\$ 450			\$ 294		
	Licenses & Fees		\$ 100			\$ 105		
	Bank Service Charges		\$ 100			\$ 49		
	Insurance		\$ 3,900			\$ 3,375		
	Legal		\$ 2,500			\$ 2,762		<i>*includes lien filing fees</i>
	Taxes		\$ 100			\$ -		
	Member Events		\$ 700			\$ -		
Total Admin				\$ 13,600		\$ 11,047	81%	
Clubhouse	Furniture		\$ 2,000			\$ 1,957		
	Repair & Maintenance		\$ 1,200			\$ 964		
	Supplies		\$ 300			\$ 254		
Total Clubhouse				\$ 3,500		\$ 3,175		
Pool	Open and Close		\$ 1,500			\$ 925		
	Repair		\$ 1,500			\$ 4,959		<i>*new pump</i>
	Supplies and Chemicals		\$ 2,600			\$ 714		
	Pool Caretaker/ Ins.		\$ 11,000			\$ 11,686		<i>*new caretaker trial</i>
Total Pool				\$ 16,600		\$ 18,285		
Total Pool and Clubhouse				\$ 20,100		\$ 21,460	107%	
Grounds	Landscaping Repair and Maint		\$ 24,000			\$ 30,861		
	Dock/Fence/Boat Storage R&M		\$ 1,800			\$ (300)		<i>*replacement remotes</i>
	Grounds - Other		\$ -			\$ 3,278		<i>*clean-up entrance; clubhouse rails</i>
Total Grounds				\$ 25,800		\$ 33,839	131%	
Roads	Resurface/ Patch/ Repair		\$ 500			\$ -		
	Snow Removal		\$ 2,500			\$ -		
Total Roads				\$ 3,000		\$ -	0%	
Transfer to Reserve Funds (March, 2023)				\$ 20,000		\$ 20,000	100%	
Transfer to Reserve Funds (Storage Lot Fees Escrow)				\$ 2,760		\$ 3,090	112%	
TOTAL BUDGETED EXPENSES				\$ 85,260		\$ 89,435	105%	
UNBUDGETED FUNDS				\$ 9,000				

2023 Capital Improvements Budget

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

**VEPOA Board Meeting
7-Dec-23
Treasurer's Report**

1 Closing out 2023	Variance			
	<u>Budget</u>	<u>EAC</u>	<u>Amount</u>	<u>%</u>
Expended Funds over budget	\$62,500	\$64,488	\$1,988	3%
Income over budget	\$94,260	\$97,608	\$3,348	4%

Spending over budget due to unexpected costs for grounds (entrance clean-up; Clubhouse railing)
Income over budget due to Road Impact Fees; new VNAM fees
Projecting transfer of \$9,000 in Unspent Funds to Reserve Account in March next year

2 Formulated 2024 O&M Budget and 2024-2029 Reserve Analysis

3 Current Account Balances (as of 12/01/2023)

Checking:	\$14,097.99
Reserve:	\$169,840.73
Savings:	\$33,187.18
Debit Card:	<u>\$500.00</u>
Total:	\$217,625.90

4 **Board Approval Vote**: Transfer **\$2,030** road impact fees, storage lot rent to Reserve Account

5 Reconciled POA Member Accounts	Number	Amount
Members with overdue balances	6	\$6,608.04 <i>(to collections)</i>
Uncollectable debt written off	1	\$400.00

6 Upcoming Actions/ Activities:

<u>December</u>	Prepare and mail Invoices for 2024 Dues
	Prepare and mail Invoices for 2024 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