

Legend Villas
2025 Proposed Budget
January 1, 2025 - December 31, 2025

	Adp[ted 2024 Budget	Projected 12/31/2024	Proposed 2025 Budget No Assessment Increase No Special Assessment	Proposed 2025 Budget with 10% Assessment Increase (\$1,391.50/qtr)
Fixed Income				
Assessment Income	\$ 182,160.00	\$ 182,160.00	\$ 182,160.00	\$ 200,376.00
Special Assessment Income		\$ 72,000.00		\$ -
Fund Transfer		\$ 17,759.39		
Golf Cart Income	\$ 200.00	\$ 175.00	\$ 175.00	\$ 175.00
Interest Income	\$ 40.00	\$ 2,000.00	\$ 1,500.00	\$ 1,500.00
Late Fee Income	\$ 500.00	\$ 225.00	\$ 250.00	\$ 250.00
Estoppel Fee Income	\$ 900.00	\$ 250.00	\$ 250.00	\$ 250.00
Total Fixed Income	\$ 183,800.00	\$ 274,569.39	\$ 184,335.00	\$ 202,551.00
Fixed Expenses				
Contract Accounting	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00
Website			\$ 1,500.00	\$ 1,500.00
Lawn Maintenance	\$ 14,000.00	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00
Landscaping (Lawn Chemical)	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00
Non-Budget Lawn Maintenance	\$ 5,000.00	\$ 1,700.00	\$ 2,000.00	\$ 2,000.00
Irrigation Maintenance	\$ 500.00	\$ 1,400.00	\$ 1,000.00	\$ 1,000.00
Building Repairs & Maintenance	\$ 21,509.50	\$ 100,000.00	\$ 20,000.00	\$ 20,000.00
Termite Expense	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00
Insurance Expense	\$ 71,277.91	\$ 87,000.00	\$ 87,000.00	\$ 87,000.00
Flood Insurance Expense	\$ 19,612.59	\$ 21,000.00	\$ 21,000.00	\$ 21,000.00
Insurance Finance Charge	\$ 3,000.00	\$ 4,650.00	\$ 5,000.00	\$ 5,000.00
Taxes & Licenses	\$ 100.00	\$ 205.00	\$ 200.00	\$ 200.00
Accountant	\$ 3,600.00	\$ 3,900.00	\$ 4,000.00	\$ 4,000.00
Legal Expense	\$ 500.00	\$ 27.00	\$ 200.00	\$ 200.00
Estoppel Preparation	\$ 450.00	\$ 125.00	\$ 125.00	\$ 125.00
Appraisal Expense	\$ 200.00	\$ 300.00	\$ -	\$ -
Office Supplies	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ 500.00
Pest Control	\$ 2,800.00	\$ 2,880.00	\$ 2,880.00	\$ 2,880.00
Utilities	\$ 1,000.00	\$ 775.00	\$ 800.00	\$ 800.00
Water	\$ 3,000.00	\$ 3,000.00	\$ 3,200.00	\$ 3,200.00
Sewer	\$ 6,000.00	\$ 5,800.00	\$ 6,200.00	\$ 6,200.00
Irrigation	\$ 7,000.00	\$ 9,500.00	\$ 10,000.00	\$ 10,000.00
Trash Removal	\$ 4,350.00	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00
Postage	\$ 350.00	\$ 100.00	\$ 250.00	\$ 250.00
Reserve Contribution	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Miscellaneous Expense	\$ 100.00	\$ 635.00	\$ 100.00	\$ 100.00
Sub-total Fixed Expenses	\$ 183,800.00	\$ 280,247.00	\$ 202,705.00	\$ 202,705.00
Excess (Deficit) Income over Expenses (before reserve funding)	\$ -	\$ (5,677.61)	\$ (18,370.00)	\$ (154.00)
To fully fund the reserve			\$ 43,422.93	\$ 43,422.93
Excess (Deficit)			\$ (61,792.93)	\$ (43,576.93)