Legend Villas
2024 Adopted Budget
Income Statement & Cash Flow

Fixed Income	**Adopted 2024 Budget**	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
Assessment Income	$ 182,160.00	$ 26,650.00	$ 18,605.00	$ 18,760.00	$ 23,920.00	$ 6,325.00		$ 33,940.00	$ 10,120.00	$ 22,755.00	$ 12,650.00	$ 8,855.00	$ 2,555.00	$ 185,135.00
Special Assessment Income	$ 72,000.00	$ 500.00	$ 1,000.00							$ 11,783.80	$ 34,000.00	$ 15,000.00	$ 4,000.00	$ 66,283.80
Fund Transfer									$ 2,000.00	$ 4,443.80				
Golf Cart Income	$ 200.00	$ 55.00						$ 85.00		$ 30.00				$ 170.00
Interest Income	$ 40.00	$ 24.38	$ 191.63		$ 199.60	$ 206.59	$ 200.26		$ 198.36		$ 148.71	$ 121.75		$ 1,291.28
Late Fee Income	$ 500.00	$ 25.00	$ 125.00	$ 25.00	$ 50.00			$ 25.00			$ 25.00			$ 275.00
Estoppel Fee Income	$ 900.00		$ 250.00											
Total Fixed Income	$ 255,800.00	$ 27,254.38	$ 20,171.63	$ 18,785.00	$ 24,169.60	$ 6,531.59	$ 200.26	$ 34,050.00	$ 12,318.36	$ 39,012.60	$ 46,823.71	$ 23,976.75	$ 6,555.00	$ 259,848.88
Fixed Expenses														
Contract Accounting	$ 7,200.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	$ 7,200.00
Lawn Maintenance	$ 14,000.00	$ 1,150.00	$ 1,150.00	$ 1,150.00	$ 1,150.00	$ 1,209.22	$ 1,240.00	$ 2,571.79	$ 1,150.00	$ 1,482.64	$ 1,150.00	$ 1,150.00	$ 1,150.00	$ 15,703.65
Landscaping (Lawn Chemical)	$ 4,200.00	$ 350.00	$ 350.00	$ 350.00	$ 350.00	$ 350.00	$ 900.00	$ 350.00	$ 350.00	$ 350.00	$ 350.00	$ 350.00	$ 350.00	$ 4,750.00
Non-Budget Lawn Maintenance	$ 5,000.00		$ 100.00	$ 293.68					$ 550.00					$ 943.68
Irrigation Maintenance	$ 500.00		$ 75.00			$ 465.89		$ 60.00			$ 642.00			$ 1,242.89
Building Repairs & Maintenance	$ 21,509.50	$ 9,289.69	$ 7,667.91	$ 3,830.79	$ 6,656.89	$ 3,480.00	$ 1,180.00	$ 1,760.00	$ 14,602.40	$ 12,873.00	$ 35,578.28	$ 1,754.14	$ 1,285.00	$ 99,958.10
Termite Expense	$ 1,050.00													$ -
Insurance Expense	$ 71,277.91	$ 7,007.03	$ 6,053.19	$ 6,053.19	$ 7,007.03		$ 4,839.25	$ 16,582.30	$ 7,341.49	$ 6,972.85	$ 6,972.85	$ 6,972.85	$ 6,972.85	$ 82,774.88
Flood Insurance Expense	$ 19,612.59	$ 1,494.63	$ 1,494.63		$ 5,207.00	$ 1,646.97			$ 1,646.97	$ 1,646.97	$ 1,646.97	$ 1,646.97	$ 1,646.97	$ 18,078.08
Insurance Finance Charge	$ 3,000.00				$ 848.70									$ 848.70
Taxes & Licenses	$ 100.00	$ 144.00	$ 61.25											$ 205.25
Accountant	$ 3,600.00						$ 3,900.00							$ 3,900.00
Legal Expense	$ 500.00			$ 27.00										$ 27.00
Estoppel Preparation	$ 450.00		$ 125.00											$ 125.00
Appraisal Expense	$ 200.00			$ 300.00										$ 300.00
Office Supplies	$ 1,000.00		$ 152.42		$ 142.78			$ 83.79						$ 378.99
Pest Control	$ 2,800.00	$ 230.00	$ 230.00	$ 230.00	$ 230.00	$ 230.00	$ 230.00	$ 1,280.00	$ 230.00	$ 260.00	$ 260.00	$ 260.00	$ 260.00	$ 3,930.00
Utilities	$ 1,000.00	$ 78.59	$ 87.28	$ 74.09	$ 67.52	$ 61.29	$ 54.90	$ 58.28	$ 51.45	$ 58.15	$ 57.03	$ 67.46	$ 65.89	$ 781.93
Water	$ 3,000.00	$ 195.92	$ 275.99	$ 253.32	$ 329.66	$ 248.44	$ 211.41	$ 196.49	$ 390.50	$ 237.82	$ 198.41	$ 166.04	$ 251.88	$ 2,955.88
Sewer	$ 6,000.00	$ 405.32	$ 525.56	$ 491.52	$ 606.16	$ 484.19	$ 428.59	$ 406.18	$ 607.02	$ 468.24	$ 402.86	$ 360.58	$ 489.34	$ 5,675.56
Irrigation	$ 7,000.00	$ 53.56	$ 55.57	$ 51.55	$ 51.27	$ 368.12	$ 998.37	$ 1,440.92	$ 1,333.89	$ 1,212.78	$ 1,270.71	$ 424.14	$ 1,862.25	$ 9,123.13
Trash Removal	$ 4,350.00	$ 367.33	$ 367.33	$ 367.33	$ 367.33	$ 367.33	$ 367.33	$ 367.33	$ 367.33	$ 367.33	$ 411.41	$ 378.35	$ 378.35	$ 4,474.08
Postage	$ 350.00		$ 20.76											$ 20.76
Reserve Contribution	$ 6,000.00												$ 6,000.00	$ 6,000.00
Miscellaneous Expense	$ 100.00										$ 25.00			$ 25.00
														$ 269,422.56
Sub-total Fixed Expenses	$ 183,800.00	$ 21,366.07	$ 19,391.89	$ 14,072.47	$ 23,614.34	$ 9,511.45	$ 14,949.85	$ 25,757.08	$ 29,221.05	$ 26,529.78	$ 49,565.52	$ 14,130.53	$ 21,312.53	$ 269,422.56
Net Excess (Deficit) Regular Income Over E	**$ 72,000.00**	**$ 5,888.31**	**$ 779.74**	**$ 4,712.53**	**$ 555.26**	**$ (2,979.86)**	**$ (14,749.59)**	**$ 8,292.92**	**$ (16,902.69)**	**$ 12,482.82**	**$ (2,741.81)**	**$ 9,846.22**	**$ (14,757.53)**	**$ (9,573.68)**
Balance Forward	**1/1/2024**													
Month End Operating Bank Balance	$ 18,632.92	$ 27,772.70	$ 29,686.83	$ 14,120.49	$ 35,238.35	$ 25,101.99	$ 14,670.03	$ 19,073.95	$ 391.39	$ 8,250.99	$ 18,236.09	$ 27,961.47	$ 13,204.14	
Month End Roof Reserve Bank Balance	$ 3,769.24	$ 3,769.88	$ 3,770.48	$ 3,771.11	$ 3,771.73	$ 3,772.37	$ 3,722.99	$ 3,723.63	$ 1,723.63	$ -				
Month End Reserve Bank Balance	$ 63,752.51	$ 63,775.40	$ 63,965.41	$ 64,169.14	$ 64,366.92	$ 64,571.92	$ 64,770.95	$ 64,977.24	$ 65,175.11	$ 53,835.11	$ 54,131.21	$ 54,252.05	$ 60,252.05	
Month End Insurance Account	2,720.17	$ 2,720.17	$ 2,720.17	$ 2,720.17	$ 2,720.17	$ 2,720.17	$ 2,720.17	$ 2,720.17	$ 2,720.17	$ -				

	12/31/2023	**2024 Contribution**	**Projected 12/31/2024**	**% Share of Reserves**
Regular Painting Reserve	$ 35,063.88	$ 3,300.00	$ 38,363.88	55%
Regular Roof Reserve	$ 23,588.43	$ 2,220.00	$ 25,808.43	37%
Regular Paving Reserve	$ 5,100.20	$ 480.00	$ 5,580.20	8%
Total Reserve	$ 63,752.51	$ 6,000.00	$ 69,752.51	
Regular Reserve Balance	$ 63,752.51	$ 3,780.00	$ 67,532.51	
Roof Reserve Balance	$ 3,769.24	$ 2,220.00	$ 5,989.24	
	$ 67,521.75	$ 6,000.00	$ 73,521.75	