

**VEPOA**  
**2024 Budget-to-Actual**  
**4/25/2024**

**Village East Property Owners Association**  
**2024 Operating Budget**

**Year-To-Date**  
**4/25/2024**

<b>INCOME</b>		<i>Number</i>	<i>Dues</i>	<i>Total</i>	<i>Number</i>	<i>Total</i>	<i>Delinquent</i>	<i>Notes</i>
<b>Dues</b>	Houses	102	\$ 550	\$ 56,100	100	\$ 55,000	98%	2
	Mow Lots	26	\$ 500	\$ 13,000	22	\$ 11,500	85%	4 *delinquent acct pymt
	Lots	48	\$ 400	\$ 19,200	41	\$ 16,325	85%	7 *partial lot pymt.
	Village North (lots)	1	\$ 400	\$ 400	1	\$ 400	100%	0
	Village North (houses)	1	\$ 550	\$ 550	0	\$ -	0%	1 *Legacy home sold
<b>Total Dues</b>		<b>178</b>		<b>\$ 89,250</b>	<b>164</b>	<b>\$ 83,225</b>	<b>92%</b>	<b>14</b>
<b>Unpaid Properties</b>			<b>Dues</b>	<b>Total</b>				
	Houses	0	\$ (550)	\$ -				
	Mow Lots	2	\$ (500)	\$ (1,000)		\$ 83,225		
	Lots	1	\$ (400)	\$ (400)				
	Village North (home)	0	\$ (550)	\$ -				
	Village North (lot)	0	\$ (400)	\$ -				
<b>Total Unpaid</b>				<b>\$ (1,400)</b>				
<b>Other Income</b>				<b>\$ 1,540</b>		<b>\$ 831</b>		<b>54%</b> Real Estate Packets, Interest
<b>VN Initiation Fee</b>				<b>\$ -</b>		<b>\$ -</b>		
<b>VN User Fee</b>		3	\$ 550	\$ 1,650	3	\$ 1,558	94%	*partial year VNAM
<b>Boat Lot Storage Fees</b>		28	\$ 120	\$ 3,360	27	\$ 3,140	93%	
<b>TOTAL BUDGETED INCOME</b>				<b>\$ 94,400</b>		<b>\$ 88,754</b>	<b>94%</b>	

<b>EXPENSES</b>							
<b>Admin</b>							
	Administrative - Other		\$ 850		\$ 752		
	Website		\$ 50		\$ -		
	Telephone		\$ 700		\$ 236		
	Utility		\$ 3,500		\$ 453		
	Postage & Shipping		\$ 500		\$ 245		
	Office Supplies		\$ 400		\$ 534		
	Licenses & Fees		\$ 100		\$ -		
	Bank Service Charges		\$ 100		\$ 49		
	Insurance		\$ 3,800		\$ -		
	Legal		\$ 2,300		\$ 2,025		
	Taxes		\$ 100		\$ 36		
	Member Events		\$ 700		\$ -		
<b>Total Admin</b>				<b>\$ 13,100</b>	<b>\$ 4,330</b>		<b>33%</b>
<b>Clubhouse</b>							
	Furniture		\$ 800		\$ -		
	Repair & Maintenance		\$ 1,200		\$ 154		
	Supplies		\$ 450		\$ -		
<b>Total Clubhouse</b>				<b>\$ 2,450</b>	<b>\$ 154</b>		
<b>Pool</b>							
	Open and Close		\$ 1,500		\$ -		
	Repair		\$ 1,500		\$ 385		
	Supplies and Chemicals		\$ 2,500		\$ -		
	Pool Caretaker/ Ins.		\$ 11,000		\$ 5,000		
<b>Total Pool</b>				<b>\$ 16,500</b>	<b>\$ 5,385</b>		
<b>Total Pool and Clubhouse</b>				<b>\$ 18,950</b>	<b>\$ 5,539</b>		<b>29%</b>
<b>Grounds</b>							
	Landscaping Repair and Maint		\$ 25,000		\$ 8,218		
	Dock/Fence/Boat Storage R&M		\$ 1,500		\$ -		
	Grounds - Other		\$ -		\$ -		
<b>Total Grounds</b>				<b>\$ 26,500</b>	<b>\$ 8,218</b>		<b>31%</b>
<b>Roads</b>							
	Resurface/ Patch/ Repair		\$ 500		\$ -		
	Snow Removal		\$ 2,500		\$ -		
<b>Total Roads</b>				<b>\$ 3,000</b>	<b>\$ -</b>		<b>0%</b>
Transfer to Reserve Funds (March, 2023)				\$ 20,000	\$ 20,000		100%
Transfer to Reserve Funds (Storage Lot Fees Escrow)				\$ 3,360	\$ -		0%
<b>TOTAL BUDGETED EXPENSES</b>				<b>\$ 84,910</b>	<b>\$ 38,087</b>		<b>45%</b>
<b>UNBUDGETED FUNDS</b>				<b>\$ 9,490</b>			

**2024 Capital Improvements Budget**

Custom Pool Cover / Sand Filters	\$ 11,000	\$ -	0%
Road Paving (Wagon Wheel)	\$ 48,000	\$ -	0%
Dock Improvements (postponed from 2023)	\$ 20,000	\$ 12,686	63%
Repair/Repave Entrance	\$ 5,700	\$ -	0%
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$ 84,700</b>	<b>\$ 12,686</b>	<b>15%</b>

**VEPOA Board Meeting**

**25-Apr-24**

**Treasurer's Report**

1 Transferred \$33,000 from Checking to Reserve Account as approved by Board on 3/14/24  
\$13,000 was 2023 Unspent Funds, \$20,000 from budgeted 2024 Funds

2 **\*Vote needed to approve transfer of funds to Reserve Account:  
for Trailer Lot Escrow [\$3,260]**

**\* Need Board Approval Vote**

3 Received dues payments from 13 property owners since last board meeting

4 Sent second round of overdue notices to delinquent property owners

5 Currently have 15 delinquent property owners (See attached Year-to-Date Budget)

10 Late Payers (2 Houses/5 Lots/1 Mow/ 1 VN / 1 storage fee)

5 Long Term Offenders - *turned over for collection* (3 mow lots, 2 lots)

6 Current Account Balances (as of 4/25/24)

Checking: \$49,742.62

Reserve Money Market: \$172,394.49

CD Savings: \$50,381.87

Debit Card: \$500.00

Total: \$273,018.98

[\\*Interest earned to date on new CD savings and Reserve  
Money Market accounts is approximately \\$531](#)

7 Completed and mailed VEPOA Membership Cards on 4/15/24 to all paid property owners

8 Worked with CPA who has agreed to provide bookkeeping services to VEPOA; awaiting his formal proposal  
Upon Board approval, will work with CPA to complete transition to his services prior to end of my term in June

9 Upcoming Actions/ Activities:

May: Send Final Overdue Lien Notice Certified Letters

Ongoing: Compile list of tasks; instructions for incoming Treasurer

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

July: File Corporate Transparency Act (CTA) report prior to 1.1.2025