TVAQ1 dba Trilogy at Vistancia

Statement of Revenues, Expenses and Inputs to Fund Balances

BUDGET 2025, reflects new format with utilities split out, compared to BUDGET 2024

Budgets by their nature are estimates and actual results will vary

Operations Revenue \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$,	2025	2024	INCREASE/	0/ Change
Revenue \$12,593,523 \$11,911,074 \$682,449 \$2,22 Golf Revenue 4,366,653 3,890,415 476,238 12,2% V's Revenue 4,620,667 4,536,459 84,008 1,9% Amenity Revenue 4,472,785 4,307,187 165,598 3.8% Other Income 187,403 114,6820 40,583 7.76% Total Revenue 26,241,031 24,791,955 1,449,076 5.8% Expenses 3,451,6624 3,117,906 333,718 1,078 Club Maintenance 1,719,803 1,655,684 63,939 9.9% V's Operating Expenses 3,347,579 3,060,750 286,829 9.4% V's Operating Expenses 4,102,831 4,078,880 23,951 10,695 G&A, Non-Operating Golf/V's (clubs net) 4,064,227 3,955,522 107,695 5.8% Utilities 2,554,469 2,272,276 282,193 12,49 Total Expenses 4,474,218 4,946,676 4,94,676 4,94,676 4,94,676 4,94,6	Operations	BUDGET	BODGET	(DECREASE)	% Change
Assessment Revenue \$12,593,523 \$11,911,074 \$682,449 5.7% Golf Revenue 4,366,653 3,890,415 476,238 12.2% V's Revenue 4,620,667 4,536,459 84,208 12.2% Amenity Revenue 4,472,785 4,307,187 165,598 3.8% Other Income 187,403 146,820 40,583 27.6% Total Revenue 26,241,031 24,791,955 1,449,076 5.8% Expenses 1 3,451,624 3,117,906 333,718 10.7% Club Maintenance 1,719,803 1,655,864 63,939 3.9% Golf Operating Expenses 3,347,579 3,060,750 286,829 9.9% V's Operating Expenses 4,102,831 4,078,831 2,079,202 2,079,202 1,076,95 2,7% Amenity Operating Expenses 4,953,486 4,683,091 270,395 5,8% Utilities 24,194,019 22,272,76 282,193 1,0% Total Expenses 944,676 494,676 450,000	•				
Solf Revenue	Assessment Revenue	\$12,593,523	\$11,911,074	\$ 682,449	5.7%
Amenity Revenue 4,472,785 4,307,187 165,598 3.8% Other Income 187,403 146,820 40,583 27.6% Total Revenue 26,241,031 24,791,955 1,449,076 5.8% Expenses Expenses 8 1,719,803 1,655,864 63,939 3.9% Golf Operating Expenses 3,347,579 3,060,750 286,829 9.4% V's Operating Expenses 4,102,831 4,078,880 23,951 0.6% G&A, Non-Operating Golf/V's, (clubs net) 4,064,227 3,956,532 107,695 2.7% Amenity Operating Expenses 4,953,486 4,683,091 270,395 5.8% Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 4,953,486 4,683,091 270,395 5.8% Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 944,676 494,676 450,000 30,356 4.1% LESS: Transfer 944,676 494,676 450,000	Golf Revenue		3,890,415	476,238	12.2%
Other Income 187,403 146,820 40,583 27.6% Total Revenue 26,241,031 24,791,955 1,449,076 5.8% Expenses Expenses Say 1,524 3,117,906 333,718 10.7% Club Maintenance 1,719,803 1,655,864 63,939 3.9% Golf Operating Expenses 3,347,579 3,060,750 286,829 9,48 V's Operating Expenses 4,102,831 4,078,880 23,951 0,6% G&A, Non-Operating Golf/V's, (clubs net) 4,054,227 3,956,532 107,695 2.7% Amenity Operating Expenses 4,953,486 4,683,091 23,951 0,6% G&A, Non-Operating Expenses 2,953,489 4,272,276 282,193 12,4% Memily Operating Expenses 2,943,469 2,272,276 282,193 12,4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Expenses 944,676 494,676 450,000 9,0% Transfer to Golif/V's Reserve 1,539,565 1,292,208	V's Revenue	4,620,667	4,536,459	84,208	1.9%
Total Revenue 26,241,031 24,791,955 1,449,076 5.8% Expenses Landscape 3,451,624 3,117,906 333,718 10.7% Club Maintenance 1,719,803 1,655,864 63,933 3.9% Golf Operating Expenses 3,347,579 3,060,750 286,829 9,4% V's Operating Expenses 4,102,831 4,078,880 23,951 0.6% G&A, Non-Operating Golf/V's, (clubs net) 4,064,227 3,956,532 107,695 2,7% Amenity Operating Expenses 4,933,486 4,683,091 270,395 5.8% Utilities 2,554,669 2,272,276 282,193 12.4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfer Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Golf/V's Reserve 1,539,656 2,792,208 247,448 19.1% Transfer to Capital	Amenity Revenue	4,472,785	4,307,187	165,598	3.8%
Expenses	Other Income	187,403	146,820	40,583	27.6%
Landscape 3,451,624 3,117,906 333,718 10.7% Club Maintenance 1,719,803 1,655,864 63,939 3.9% Golf Operating Expenses 3,347,579 3,060,750 286,829 9.4% V's Operating Expenses 4,102,831 4,078,880 23,951 0.6% G&A, Non-Operating Golf/V's, (Clubs net) 4,064,227 3,956,532 107,695 2.7% Amenity Operating Expenses 4,953,486 4,683,091 270,395 5.8% Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfers Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Replacement Reserve** 432,740 716,412 (283,672) 39.6% Transfer to Capital Improvement 1,539,656 1,292,208 247,448 19.1% Net Surplus befo	Total Revenue	26,241,031	24,791,955	1,449,076	5.8%
Club Maintenance	Expenses				
Golf Operating Expenses 3,347,579 3,060,750 286,829 9.4% V's Operating Expenses 4,102,831 4,078,880 23,951 0.6% G&A, Non-Operating Golf/V's, (Clubs net) 4,064,227 3,956,532 107,695 2.7% Amenity Operating Expenses 4,953,486 4,683,091 270,395 5.8% Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfers Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Replacement Reserve* 432,740 716,412 (283,672) -39,6% Transfer to Capital Improvement 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$07,356 674,448 (167,092) -24.8% Replacement Reserves 936,000 504,000 504,000 504,000 <	Landscape	3,451,624	3,117,906	333,718	10.7%
V's Operating Expenses 4,102,831 4,078,880 23,951 0.6% G&A, Non-Operating Golf/V's, (Clubs net) 4,064,227 3,956,532 107,695 2.7% Amenity Operating Expenses 4,953,486 4,683,091 270,395 5.8% Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfers Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Replacement Reserve** 432,740 716,412 (283,672) -39,6% Transfer to Capital Improvement 162,240 81,120 81,120 100,0% Transfers 1,539,656 716,412 283,672 -39,6% Net Surplus before Depreciation & Income Tax \$507,356 \$674,448 (167,092) -24.8% Replacement Reserves Transfer per above \$432,740 \$1,401,061 \$29	Club Maintenance	1,719,803	1,655,864	63,939	3.9%
G&A, Non-Operating Golf/V's, (clubs net) 4,064,227 3,956,532 107,695 2.7% Amenity Operating Expenses 4,953,486 4,683,091 270,395 5.8% Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfers Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Capital Improvement 162,240 716,412 (283,672) -39.6% Transfers 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$ 507,356 674,448 (167,092) -24.8% Replacement Reserves Transfer per above \$ 432,740 \$ 716,412 \$ 297,679 -24.8% Replacement Reserves (Golf/V's) \$ 1,698,740 \$ 1,401,061 \$ 297,679 -24.8% Replacement Reserves (Golf/V's) \$ 494,676 \$	Golf Operating Expenses	3,347,579	3,060,750	286,829	9.4%
Amenity Operating Expenses 4,953,486 4,683,091 270,395 5.8% Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfers Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Replacement Reserve** 432,740 716,412 (283,672) -39.6% Transfers 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$07,356 \$674,448 (167,092) -24.8% Replacement Reserves 432,740 \$716,412 \$1,697,092 -24.8% Replacement Reserves 936,000 504,000 \$297,679 Replacement Reserves (Golf/V's) \$1,698,740 \$1,401,061 \$297,679 Replacement Reserves (Golf/V's) \$494,676 \$494,676 \$494,676 Transfer per above \$494,676 \$4	V's Operating Expenses	4,102,831	4,078,880	23,951	0.6%
Utilities 2,554,469 2,272,276 282,193 12.4% Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfers Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Replacement Reserve** 432,740 716,412 (283,672) -39.6% Transfers 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$ 507,356 674,448 (167,092) -24.8% Replacement Reserves Transfer per above \$ 432,740 \$ 716,412 \$ 297,679 -24.8% Replacement Reserves 936,000 504,000 180,649 297,679 -24.8% Replacement Reserves (Golf/V's) \$ 1,401,061 \$ 297,679	G&A, Non-Operating Golf/V's, (Clubs net)	4,064,227	3,956,532	107,695	2.7%
Total Expenses 24,194,019 22,825,299 1,368,720 6.0% Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1% LESS: Transfers Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Replacement Reserve** 432,740 716,412 (283,672) -39.6% Transfers 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$ 507,356 674,448 (167,092) -24.8% Replacement Reserves 432,740 \$ 716,412	Amenity Operating Expenses	4,953,486	4,683,091	270,395	5.8%
Net Operating Surplus before Transfers/Depreciation/Tax 2,047,012 1,966,656 80,356 4.1%	Utilities	2,554,469	2,272,276	282,193	12.4%
LESS: Transfers	Total Expenses	24,194,019	22,825,299	1,368,720	6.0%
Transfer to Golf/V's Reserve 944,676 494,676 450,000 91.0% Transfer to Replacement Reserve** 432,740 716,412 (283,672) -39.6% Transfer to Capital Improvement 162,240 81,120 81,120 100.0% Transfers 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$ 507,356 \$ 674,448 (167,092) -24.8% Replacement Reserves Transfer per above \$ 432,740 \$ 716,412	Net Operating Surplus before Transfers/Depreciation/Tax	2,047,012	1,966,656	80,356	4.1%
Transfer to Replacement Reserve** 432,740 716,412 (283,672) -39.6% Transfer to Capital Improvement 162,240 81,120 81,120 100.0% Transfers 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$ 507,356 \$ 674,448 (167,092) -24.8% Replacement Reserves Transfer per above \$ 432,740 \$ 716,412<	LESS: Transfers				
Transfer to Capital Improvement 162,240 81,120 81,120 100.0% Transfers 1,539,656 1,292,208 247,448 19.1% Net Surplus before Depreciation & Income Tax \$ 507,356 \$ 674,448 (167,092) -24.8% Replacement Reserves Transfer per above \$ 432,740 \$ 716,412 \$ 716,4	Transfer to Golf/V's Reserve	944,676	494,676	450,000	91.0%
Transfers 1,539,656 1,292,208 247,448 19.1%	Transfer to Replacement Reserve**	432,740	716,412	(283,672)	-39.6%
Net Surplus before Depreciation & Income Tax \$507,356 \$674,448 \$(167,092) -24.8%	Transfer to Capital Improvement	162,240	81,120	81,120	100.0%
Replacement Reserves Transfer per above \$ 432,740 \$ 716,412 Fees from resales 936,000 504,000 Investment income 330,000 180,649 Total Inputs \$ 1,698,740 \$ 1,401,061 \$ 297,679 Replacement Reserves (Golf/V's) Transfer per above \$ 494,676 \$ 494,676 Transfer per above 450,000 - Investment Income 25,000 - Total inputs \$ 969,676 \$ 494,676 \$ 475,000 Capital Improvement Capital Reserve \$ 162,240 \$ 81,120 Investment income 6,000 1,200	Transfers	1,539,656	1,292,208	247,448	19.1%
Transfer per above \$ 432,740 \$ 716,412 Fees from resales 936,000 504,000 Investment income 330,000 180,649 Total Inputs \$ 1,698,740 \$ 1,401,061 \$ 297,679 Replacement Reserves (Golf/V's) Transfer per above \$ 494,676 \$ 494,676 Transfer per above 450,000 - Investment Income 25,000 - Total inputs \$ 969,676 \$ 494,676 \$ 475,000 Capital Improvement Capital Reserve Transfer per above \$ 162,240 \$ 81,120 Investment income 6,000 1,200	Net Surplus before Depreciation & Income Tax	\$ 507,356	\$ 674,448	(167,092)	-24.8%
Transfer per above \$ 432,740 \$ 716,412 Fees from resales 936,000 504,000 Investment income 330,000 180,649 Total Inputs \$ 1,698,740 \$ 1,401,061 \$ 297,679 Replacement Reserves (Golf/V's) Transfer per above \$ 494,676 \$ 494,676 Transfer per above 450,000 - Investment Income 25,000 - Total inputs \$ 969,676 \$ 494,676 \$ 475,000 Capital Improvement Capital Reserve Transfer per above \$ 162,240 \$ 81,120 Investment income 6,000 1,200	Renlacement Reserves				
Fees from resales	•	\$ 432,740	\$ 716.412		
Investment income 330,000 180,649	•		•		
Total Inputs \$ 1,698,740 \$ 1,401,061 \$ 297,679					
Transfer per above \$ 494,676 \$ 494,676 Transfer per above 450,000 - Investment Income 25,000 - Total inputs \$ 969,676 \$ 494,676 \$ 475,000 Capital Improvement Capital Reserve Transfer per above \$ 162,240 \$ 81,120 Investment income 6,000 1,200				\$ 297,679	
Transfer per above \$ 494,676 \$ 494,676 Transfer per above 450,000 - Investment Income 25,000 - Total inputs \$ 969,676 \$ 494,676 \$ 475,000 Capital Improvement Capital Reserve Transfer per above \$ 162,240 \$ 81,120 Investment income 6,000 1,200	Replacement Reserves (Golf/V's)				
Transfer per above 450,000 - Investment Income 25,000 - Total inputs \$ 969,676 \$ 494,676 \$ 475,000 Capital Improvement Capital Reserve Transfer per above \$ 162,240 \$ 81,120 Investment income 6,000 1,200		\$ 494 676	\$ 494 676		
Investment Income 25,000 -	•	,	· · · · · · · · · · · · · · · · · · ·		
Total inputs \$ 969,676 \$ 494,676 \$ 475,000	•	•	_		
Transfer per above \$ 162,240 \$ 81,120 Investment income 6,000 1,200			\$ 494,676	\$ 475,000	
Transfer per above \$ 162,240 \$ 81,120 Investment income 6,000 1,200	Capital Improvement Capital Reserve				
Investment income		\$ 162,240	\$ 81.120		
		•			
				\$ 85,920	