

11/18/2024

**CENTRAL SQUARE VILLAS
PROPOSED BUDGET
Year ended December 31, 2025**

	2025 Budget Projection	
	<u>Annual Budget</u>	<u>Monthly - Per Unit</u>
Monthly HOA Fee	\$ 309	\$ 309
Annual Increase (%)	1.98%	
ASSESSMENTS:		
Operations	\$ 556,829.00	\$ 232.01
Reserves	185,000.00	77.08
Total	<u>741,829.00</u>	<u>309.10</u>
EXPENSES:		
Administrative:		
Management	50,400.00	21.00
Insurance	109,000.00	45.42
Legal	2,500.00	1.04
Accounting & Tax Prep	1,500.00	0.63
Office & Postage	3,500.00	1.46
Website	750.00	0.31
Property Taxes	300.00	0.13
Franchise Tax	40.00	0.02
	<u>167,990.00</u>	<u>70.00</u>
Pool:		
Maintenance, Supplies & permits	6,900.00	2.88
Utilities:		
Gas	2,300.00	0.96
Electric	7,245.00	3.02
Water	52,900.00	22.04
	<u>62,445.00</u>	<u>26.02</u>
Landscaping		
Landscaping	108,000.00	45.00
Weed & Feed	9,000.00	3.75
Add'l Landscaping	4,000.00	1.67
	<u>121,000.00</u>	<u>50.42</u>
Snow Removal		
Snow Removal	140,073.00	58.36
Add'l Snow Removal - Hi-Lift & Salt	10,000.00	4.17
	<u>150,073.00</u>	<u>62.53</u>
Clubhouse		
Janitorial & Maintenance	2,750.00	1.15
Alarm Mtce & System Update	750.00	0.31
	<u>3,500.00</u>	<u>1.46</u>
General Maintenance		
Fire Hydrant Repairs & Mtce	2,000.00	0.83
General Repairs & Maintenance	13,225.00	5.51
Roof Repairs	28,750.00	11.98

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	<u>Annual Budget</u>	<u>Monthly - Per Unit</u>
Roadway Maintenance	800.00	0.33
Driveway Maintenance		-
Sprinkler	900.00	0.38
Miscellaneous R&M - Gutter cleaning	3,000.00	1.25
Trim Painting	-	-
2023 Net Operating Income	(3,754.00)	(1.56)
	<u>44,921.00</u>	<u>18.72</u>
Total Operating Expenses	<u>556,829.00</u>	<u>232.01</u>
RESERVES:		
Sewer & Water Lines	4,000.00	1.67
Gutters	1,500.00	0.63
Roof	90,000.00	37.50
Road Surfaces	10,000.00	4.17
Resealing	10,000.00	4.17
Exterior Wood	8,000.00	3.33
Exterior Brick	1,000.00	0.42
Siding/Trim	5,000.00	2.08
Mailboxes	1,500.00	0.63
Fence	1,500.00	0.63
Street Lights	5,000.00	2.08
Concrete	3,000.00	1.25
Pool	4,000.00	1.67
Irrigation	4,000.00	1.67
Clubhouse	6,000.00	2.50
Insurance Deductible	-	-
Trim Painting	18,000.00	7.50
Gutter Cleaning	5,000.00	2.08
Contingency	7,500.00	3.13
Reserve Investment Interest Income		-
Total Reserves	<u>185,000.00</u>	<u>77.08</u>
Net Income/(Deficit)	<u>-</u>	<u>-</u>
Needed to cover Reserves& Expenses (rounded)	<u>\$ 309.10</u>	<u>\$ 309.10</u>

The BOM has decided that the 2025 HOA fee shall remain at \$302/mo/unit. Although the 2025 monthly HOA fee should increase to \$309/mo, it is anticipated that 2024 will reflect a positive Net Operating Income which will be used to offset most of this increase. Once the 2024 financials are finalized, if needed, an assessment made to make up the difference.