

JETTY VILLAS ASSOCIATION, INC..

2023-2024 Estimated Expenses and Approved Budget

Approved Budget for the Period

May 1, 2024 - April 30, 2025

REVENUES	2023/2024		2024/2025
	PROJECTED	APPROVED BUDGET	APPROVED BUDGET
5010.00 OPERATING ASSESSMENT	390,800	390,800	475,800
5011.00 RESERVE ASSESSMENT	71,644	71,644	79,671
5020.00 LAUNDRY	400	0	0
5025.00 TREES & SHRUB DONATIONS	8,950	0	0
5040.00 OTHER	0	0	0
5040.01 OWNERS LATE FEES & INTEREST	160	0	0
5050.00 OPERATING INTEREST	6	0	0
5050.05 RESERVE INTEREST	14	0	0
5090.01 PREVIOUS YRS CARRYOVER	0	0	0
TOTAL REVENUE	471,974	462,444	555,471

OPERATING AND RESERVES

GROUND

7110.00 GROUNDS MECHANICAL/CHEMICAL	42,700	32,000	48,900
7110.01 LANDSCAPING-PLANTING-SOD, ETC	2,100	4,300	3,500
7110.02 TREES & SHRUB DONATIONS	8,950	0	0
7118.00 FERTILIZATION, INSECTICIDE, ETC	1,400	3,500	1,500
7140.00 TREE TRIMMING	3,100	3,800	3,200
7150.00 IRRIGATION REPAIRS	5,000	1,200	2,500
TOTAL GROUNDS	63,250	44,800	59,600

BUILDING MAINTENANCE

7210.00 REPAIRS & SERVICE	18,000	18,000	18,000
7211.00 ROOF MAINTENANCE	1,500	1,500	1,500
7212.00 MAINTENANCE MAN	22,000	29,500	18,500
7215.00 FIRE SAFETY	0	300	300
7220.00 PEST CONTROL SUPPLIES	1,700	1,600	1,700
TOTAL BUILDING MAINTENANCE	43,200	50,900	40,000

SWIMMING POOL

7310.00 POOL SERVICE	3,000	2,800	3,000
7310.01 POOL SUPPLIES/REPAIRS	7,500	5,100	7,000
TOTAL SWIMMING POOL	10,500	7,900	10,000

UTILITIES

7510.00 WATER/SEWER	39,500	37,000	40,500
7520.00 ELECTRIC	8,200	7,800	8,400
7530.00 CABLE TV	18,900	20,000	25,000
7540.00 TRASH REMOVAL	12,000	10,500	12,800
TOTAL UTILITIES	78,600	75,300	86,700

ADMINISTRATION

7810.00 INSURANCE	192,500	186,000	235,000
7810.05 INSURANCE APPRAISAL	0	3,500	3,500
7820.00 LEGAL	10,000	2,500	7,500
7820.05 ENGINEER SERVICES	0	0	0
7825.00 BUREAU OF CONDO FEES	200	200	200
7825.01 FEES/LIC/DUES/TAX	465	500	500
7870.00 MANAGEMENT FEE	13,200	11,500	15,100
7880.00 OFFICE SUPPLIES, POSTAGE, ETC.	2,200	2,700	2,700
PROJECTS	0	0	10,000
7895.00 CONTINGENCY	0	5,000	5,000
TOTAL ADMINISTRATION	218,565	211,900	279,500

RESERVE / OTHER

7999.95 RESERVE ALLOCATION TRANS	71,644	71,644	79,671
7999.96 RESERVE INTEREST TRANS	0	0	0
TOTAL RESERVE / OTHER	71,644	71,644	79,671

TOTAL OPERATING

TOTAL RESERVES

JVA 2024-2025 Approved Budget

NOTES:

5% increase on base of \$3,880 monthly

Replacement of existing plants and mulch

One time fund raising to plant trees and shrubs in Greenbelt

as needed

5% increase on base of \$1,764 monthly

as needed

New contract with Frontier Communications for Internet and basic TV

Assuming a 26% increase

Required every 3 years for insurance purposes

\$1,200 per month plus 5%

Projects to be identified during fiscal year, needs Account #'s

TOTAL OPERATING & RESERVES

485,759	462,444	555,471
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\$3,387
Quarterly Condo Assessment

JETTY VILLAS ASSOCIATION, INC.

APPROVED Budget for the Period

May 1, 2024 - April 30, 2025

Designated Reserves

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 05/01/2024	ASSESSMENTS COLLECTED 2023-2024	S/A FUNDS ALLOCATION	INTEREST EARNED ALLOCATION	ESTIMATED EXPENDITURES 2023-2024	ESTIMATED BALANCE 04/30/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET											
3501.00	ROOFS / FLAT & TILES	25	19	680,000	172,127	25,143	0	0	0	197,270	482,730	25,407
3502.00	WATERPROOF/PAINTING	8	6	65,000	5,800	8,028	0	0	0	13,828	51,172	8,529
3503.00	PARKING LOTS	20	4	27,000	15,867	2,027	0	0	0	17,894	9,106	2,277
3504.00	BUILDINGS & GROUNDS	20	6	300,000	56,643	34,593	0	4,124	(44,242)	51,118	248,882	41,480
3506.00	POOL	15	8	25,000	7,325	1,853	0	0	0	9,178	15,822	1,978
	SUBTOTAL			1,097,000	257,762	71,644	0	0	(44,242)	289,288	807,712	79,671
3599.00	INTEREST EARNED				257	3,867	0	(4,124)	0	0		
	TOTAL			1,097,000	258,019	75,511	0	(4,124)	(44,242)	289,288		

QUARTERLY OPERATING & RESERVE ASSESSMENT

	2023/2024	2024/2025
OPERATING	\$2,382.93	\$2,901.22
RESERVES	\$436.85	485.80
.TOTAL	\$2,820	\$3,387

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required have not been supported by an independent Reserve Study