

Vintage Grove HOA							
2024 Budget						95 homes x	
January 2023 through December 2024						\$740 annual	
						10% Increase	
				2023 YE Projected	2023 Budget	2024 Budget	NOTES
Ordinary Income/Expense							
Income							
Annual Income							
			Assessments	63,912.00	63,912.00	70,300.00	
			Total Annual Income	63,912.00	63,912.00	70,300.00	
Other Income							
			Late Fees	105.00	0.00	0.00	
			Other Fees	0.00	0.00	0.00	
			Total Other Income	105.00	0.00	0.00	
			Total Income	64,017.00	63,912.00	70,300.00	
Expense							
Administration							
			D&O Insurance	1,091.00	981.00	1,100.00	Renews in August
			General Liability Insurance	1,172.00	1,250.00	1,200.00	Renews in August
			Legal Fees	3,212.85	0.00	500.00	
			Management Contract	7,500.00	7,500.00	7,500.00	
			Meetings & Social Committee Funds	2,000.00	2,750.00	2,600.00	
			Tax Preparation	0.00	225.00	0.00	
			Total Administration	14,975.85	12,706.00	12,900.00	
Amenities							
			Pool Emergency Phone	530.00	750.00	530.00	
			Pool House Repairs	750.00	580.00	500.00	
			Pool Management Contract	10,700.00	13,003.00	12,330.00	
			Pool Permits	300.00	300.00	300.00	
			Pool Supplies / Committee Funds	500.00	530.00	1,500.00	Approved by Board
			Total Amenities	12,780.00	15,163.00	15,160.00	
Buildings & Grounds							
			Buildings / Structures- Capital	939.75	500.00	1,500.00	New Railroad Ties/ Gazebo Repairs
			Landscape Maintenance Contract	10,080.00	10,080.00	10,584.00	
			Irrigation Repairs- Committee	2,600.00	200.00	500.00	Approved by Board
			Landscape Peri/Annuals- Committee	4,200.00	2,130.00	2,100.00	Amount Requested by Committee
			Landscape Pine Straw - Committee	2,800.00	2,616.00	2,700.00	Approved by Board
			Landscape Improvements - Committee			2,000.00	Trees / Shrubs/ Unplanned expenses
			Pest Control	125.00	350.00	350.00	Termite Inspection & Treatment
			Total Buildings & Grounds	20,744.75	15,876.00	19,734.00	
Utilities							
			Electric/Sewer/Water/ Trash Collection	3,500.00	3,068.00	3,750.00	Town of Apex Utilities
			Total Utilities	3,500.00	3,068.00	3,750.00	
			YE Surplus to Reserves (Savings)	12,016.40	15,949.00	18,756.00	Savings before reserve projects
			Total Expense	64,017.00	62,762.00	70,300.00	
Net Ordinary Income				0.00	1,150.00	0.00	
Other Income/Expense							
Other Income							
Reserve Income							
			YE Operating Surplus	12,016.40	15,949.00	18,756.00	
			Bank Interest	0.00	0.60	0.60	
			Total Reserve Income	12,016.40	15,949.60	18,756.60	
			Total Other Income	12,016.40	15,949.60	18,756.60	
Other Expense							
Capital Reserve Projects							
			Reserve Project 2024			2,000.00	Project #1 - Pump Room stairs
			Reserve Project 2024			5,000.00	Pool House Projects 2024 (Paint)
			Total Capital Reserve Projects	0.00	0.00	7,000.00	
			Total Other Expense	0.00	0.00	7,000.00	
			Net Other Income	12,016.40	15,949.60	11,756.60	Final Year End Savings - After Reserve Projects
Net Income				12,016.40	17,099.60	11,756.60	
				2024 Projected Year End:		55,913.11	
			Assuming 10% Annual Dues increase every 3 years	2025 Projected Year End:		22,918.74	(Note: \$53k in 2025 reserve expenses)
				2030 Projected Year End:		31,564.33	(Note: \$60k in 2030 reserve expenses)