

Vintage Grove HOA					\$740 annual	\$740 annual	Current Savings Balance: \$15k
					2024 Budget	Approved	Current Checking Balance: \$44k
					Projected Actuals	2025 Budget	NOTES
Ordinary Income/Expense							(As of Sept 30, 2024)
Income							
Annual Income							
Assessments					70,300.00	70,300.00	
Total Annual Income					70,300.00	70,300.00	
Total Other Income							
Total Income					70,300.00	70,300.00	
Expense							
Administration							
D&O Insurance					1,297.00	1,350.00	
General Liability Insurance					1,174.00	1,250.00	
Legal Fees					267.88	500.00	
Management Contract**					7,500.00	7,860.00	First Vendor Increase in 3 years
Meetings & Social Committee Funds					2,600.00	2,600.00	
Tax Preparation					0.00	0.00	
Total Administration					12,838.88	13,560.00	
Amenities							
Pool Emergency Phone					530.00	550.00	
Pool House Repairs					906.90	500.00	
Pool Management Contract**					12,330.00	13,325.00	First Increase from Vendor (year 2)
Pool Permits					526.76	550.00	
Pool Supplies / Committee Funds					978.95	1,500.00	
Total Amenities					15,272.61	16,425.00	
Buildings & Grounds							
Buildings / Structures- Capital					214.49	1,500.00	
Landscape Maintenance Contract**					10,380.00	10,584.00	First Increase from Vendor (year 3)
Irrigation Repairs- Committee					371.00	500.00	
Landscape Peri/Annuals- Committee					344.44	2,100.00	
Landscape Pine Straw - Committee					2,032.39	2,500.00	
Landscape Improvements - Committee					291.42	2,000.00	
Pest Control					350.00	1,200.00	Annual Termite + '25 Seasonal Pest(?)
Total Buildings & Grounds					13,983.74	20,384.00	
Utilities							
Electric/Sewer/Water/ Trash Collection					4,873.49	5,000.00	TOA billing glitch + increased rates
Total Utilities					4,873.49	5,000.00	
Total Expenses					46,968.72	55,369.00	
+ YE Surplus to Reserves (Savings)					23,331.28	14,931.00	
= Total Assessment Accumulation					70,300.00	70,300.00	Expenses Lower than expected as of Sept. - Current amount not spent yet
Net Ordinary Income					0.00	0.00	
Other Income/Expense							
Other Income							2024 Set Monthly Expenses:
Reserve Income							
YE Operating Surplus					23,331.28	14,931.00	- Landscaping: \$865 - Pool: \$1,027.50
Bank Interest						0.60	- Management: \$625
Total Reserve Income					23,331.28	14,931.60	- Utilities: \$541.50 (new average)
Total Other Income					23,331.28	14,931.60	Basic Expenses Monthly Total= \$3060 x 3 months = 9,180
Other Expense							
Capital Reserve Projects							
Reserve Project 2025 #1						2,000.00	Under Review - Pump Room stairs
Reserve Project 2025 #2						3,000.00	Under Review - Pool House (Paint)
Reserve Project 2024 #3					1,994.50		Pool VGB Re-Cert w/ Wake County
Reserve Project 2024 #4					2,518.00		Pool Lot Crack Fill + Seal Coated
Reserve Project 2024 #5					1,979.00		**court deposit (total to be \$6598)
Total Capital Reserve Projects					6,491.50	5,000.00	^ paid 2k deposit - dispute final payment
Total Other Expense					6,491.50	5,000.00	
Net Other Income					16,839.78	9,931.60	Final Year End Savings - After Reserve Projects
Net Income					16,839.78	9,931.60	
** indicates 2025 price increase					2024 Projected Year Checking End: \$59K		
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)