



Exceptional Property Management

## Notice of Budget Meeting

**Victoria Square Condominium Association, Inc.**  
A Corporation Not-for-Profit

Dear Unit Owner:

The Budget Meeting of the Association will be held on the following date, time, and place.

**Date:** October 27, 2021  
**Time:** 6:00 p.m.  
**Place:** Join Zoom Meeting: <https://us02web.zoom.us>  
Meeting ID: 884 0288 0364  
Passcode: 299880  
Dial in Number: 929 205 6099

**An identification of agenda items is as follows:**

1. Call To Order
2. Review and consideration of 2022 enclosed proposed budget
3. Board of Directors vote to approve 2022 proposed budget
4. Adjournment

Dated: October 13, 2021 - **By Order of the Board of Directors**

VICTORIA SQUARE CONDO  
**PROPOSED OPERATING BUDGET FOR FISCAL YEAR 2022**  
 January 1, 2022 Through December 31, 2022

	2021 Approved Budget	2022 Proposed Budget
Income		
06110 - Maintenance Income	\$ 180,222.81	\$ 203,446.19
	\$ 180,222.81	\$ 203,446.19
Operating Expenses		
07010 - Rentse	\$ 18,000.00	\$ 18,000.00
07080 - Electricity	\$ 1,400.00	\$ 1,600.00
07148 - Fire Extinguisher	\$ 750.00	\$ 750.00
07180 - Security	\$ 2,000.00	\$ 17,000.00
07080 - Water / Sewer	\$ 49,000.00	\$ 40,000.00
	\$ 71,150.00	\$ 77,350.00
TOTAL - Utilities	\$ 71,150.00	\$ 77,350.00
07210 - Repair & Maint General	\$ 10,000.00	\$ 14,000.00
07220 - Janitorial	\$ 6,000.00	\$ 8,000.00
07230 - Pest Control & Bait Boxes	\$ 4,000.00	\$ 1,000.00
07240 - Fire Equipment Safety	\$ 1,000.00	\$ 1,000.00
07320 - Plumbing Repairs	\$ 1,000.00	\$ 1,000.00
07340 - Paving Repairs	\$ 1,000.00	\$ 1,000.00
	\$ 22,000.00	\$ 26,000.00
TOTAL - Building Maintenance	\$ 22,000.00	\$ 26,000.00
08070 - Lawn Maintenance	\$ 15,000.00	\$ 10,500.00
08020 - Irrigation	\$ 4,000.00	\$ 5,500.00
08030 - Tree Trimming - Removal	\$ 3,000.00	\$ 1,500.00
08050 - Landscaping Extras	\$ 6,000.00	\$ 6,000.00
	\$ 28,000.00	\$ 23,500.00
TOTAL - Ground Maintenance	\$ 28,000.00	\$ 23,500.00
09000 - Management Fees	\$ 8,000.00	\$ 8,000.00
09110 - Office Expense & Postage	\$ 1,000.00	\$ 1,000.00
09120 - Accounting	\$ 650.00	\$ 1,000.00
09125 - Legal & Professional	\$ 1,000.00	\$ 1,000.00
09140 - Lic's/Fees/Permits	\$ 1,000.00	\$ 1,000.00
09145 - Bank Fees	\$ 30,000.00	\$ 38,300.00
09150 - General Insurance	\$ 30,000.00	\$ 38,300.00
	\$ 41,650.00	\$ 50,300.00
TOTAL - Administrative	\$ 41,650.00	\$ 50,300.00
09210 - Reserve Transfer	\$ 17,422.81	\$ 26,296.19
	\$ 17,422.81	\$ 26,296.19
TOTAL - Reserve	\$ 17,422.81	\$ 26,296.19
	\$ 180,222.81	\$ 203,446.19
Total	\$ 180,222.81	\$ 203,446.19
Monthly Maintenance Fee (44 Units)	\$ 341.00	\$ 385.00

ADJUST # OF UNITS IN ALL FIELDS

VICTORIA SQUARE CONDO  
**RESERVE SCHEDULE FOR FISCAL YEAR 2022**  
 January 1, 2022 Through December 31, 2022

Account Description	Est Useful Life	Cost	Est Rem Life	Est Bal. 12/31/2021	Amount to Fund	Annual Budget Amt	Monthly Budget Amt
Roof	25	\$200,000.00	19	\$35,861.00	\$164,139.00	\$8,638.89	\$719.91
Painting	9	\$40,000.00	1	\$29,216.04	\$10,783.96	\$898.66	\$295.00
Paving	25	\$90,000.00	25	\$1,500.00	\$88,500.00	\$3,540.00	\$277.78
40 Year Inspection	10	\$10,000.00	3	\$0.00	\$10,000.00	\$3,333.33	\$277.78
TOTALS		\$340,000.00		\$66,577.04	\$273,422.96	\$26,296.19	\$2,191.35