

Vanderbilt Community Services Association, Inc.
Fiscal Year 2025 Approved Budget - 2025-01-01 to 2025-12-31

Budget Version: 1 **Date Created:** 2024-09-05 11:28:33 **Date Updated:** 2024-10-27 21:14:25
Payments per Year: 1 **Reserve Inflation Rate:** 2.00 %
Notes: Approved 2024-11-18

Budget Total Summary

Budget Category	FY 2024	FY 2025 Fully Funded	Perc Change
Maintenance Fees	274,976.00	268,236.12	-2.5 %
Additional Income or Rollover	0.00	0.00	N/A
Operating Budget	-268,826.00	-256,236.12	-4.7 %
Reserve Budget	-6,150.00	-12,000.00	95.1 %
Net	0.00	0.00	N/A

Assessment Allocation to Units

	2022 - Total Assessment Per Unit	2023 - Total Assessment Per Unit	2024 - Total Assessment Per Unit	VCSA Annual Assessment	VLCA Annual Assessment	2025 - Total Annual Assessment	Assessment Revenue Reconciliation
VANDERBILT LAKES I: (92)							
92 SINGLE FAMILY UNITS - (37.7%)	\$1,166.50	\$1,329.72	\$1,372.60	\$361.80	\$983.20	\$1,345.00	123,740.00
CARMEL/CAYS/ISLES: (260)							
260 MULTI-FAMILY UNITS - (20.3%)	\$222.26	\$253.36	\$261.54	\$68.94	\$187.34	\$256.28	66,632.80
VANDERBILT LAKES II: (102)							
VANDERBILT LAKES II - (25%)	\$169.00	\$233.86	\$232.92	\$216.40	\$0.00	\$216.40	22,072.80
BERMUDA GARDENS: (80)							
BERMUDA GARDENS - (17%)	\$604.90	\$689.54	\$711.80	\$187.62	\$509.86	\$697.48	55,798.40
							268,244.00

Additional Income

GL Account	6-month Earning	FY 2024 Budget	FY 2024 End Est.	Percent Adjust	Amount Adjust	FY 2025 Proposed	Notes
33001 - Interest Earned Reserve	4,778.04	0.00	4,778.04	-100.00	0.00	0.00	Not used to reduce fees
34914 - Late Charge Payment	950.00	0.00	950.00	-100.00	0.00	0.00	Not used to reduce fees
Totals:		0.00	5,728.04			0.00	

Operating Expenses

GL Account	6-month Spend	FY 2024 Budget	FY 2024 End Estimate	Percent Adjust	Amount Adjust	FY 2025 Proposed
40101 - Office Expense	3,386.27	7,000.00	7,000.00	0.00	0.00	7,000.00
NOTES: Paper, Postage, Envelopes, Checks - fees for Delinq/Violations - No change for FY25						
40104 - Management Fee	3,600.00	7,200.00	7,200.00	0.00	0.00	7,200.00
NOTES: No change for 2025						
40116 - Miscellaneous	2,938.28	3,330.00	2,712.00	7.00	0.00	2,901.84
NOTES: Storage unit 5/1/24-4/30/25, 226.80/month including tax - ~7% increases						
40117 - Contingency	0.00	4,000.00	4,000.00	-100.00	0.00	0.00
NOTES: Sufficient equity - suggest to eliminate this line item						
40122 - Tax Payment	0.00	250.00	250.00	0.00	0.00	250.00
NOTES: No change						
40137 - Accounting	6,365.40	13,497.00	13,497.00	0.00	0.00	13,497.00
NOTES: 1060.90/month 2025, 500 Tax Prep, 265 Budget Pre - no change for 2025						
40139 - Professional/Legal Fees	1,451.50	8,000.00	12,000.00	0.00	-4,000.00	8,000.00
NOTES: FY24 over budget with revitalization billing; FY25 - continue revitalization effort						
40146 - Reimburse - Maint Fees	6,456.40	0.00	6,456.40	-100.00	0.00	0.00
NOTES: Not used to reduce assessments						
40210 - Social Events	114.25	1,000.00	500.00	0.00	0.00	500.00
NOTES: FY23 and YTD FY24 less than 400. Reduce to 500 ?						
43001 - Master Association	89,974.50	179,949.00	179,949.00	0.00	0.00	179,949.00
NOTES: FY25: No change per information received						
44503 - Electricity	4,059.54	8,200.00	8,108.77	3.00	0.00	8,352.03
NOTES: On budget, assume 3% increase- FPL						
45600 - Insurance Premiums	0.00	36,400.00	27,225.00	5.00	0.00	28,586.25
NOTES: FY24 below budget; FY25 assume 5% increase						
Totals:		268,826.00	268,898.17			256,236.12

Reserve Bank Information

GL Account	FY 2024 Budget	Balance at 6-months	FY 2024 Estimate	Amount Adjustment	FY 2024 End Est.	Notes
25610 - Capital Liability	0.00	216,682.95	216,682.95	0.00	216,682.95	
25851 - Paving Reserve Liability	6,150.00	177,579.69	180,654.69	0.00	180,654.69	
25997 - Interest Reserves Liability	0.00	3,473.60	3,473.60	0.00	3,473.60	
25998 - Pooled Reserves Liability	0.00	0.00	0.00	0.00	0.00	
Totals:	6,150.00				400,811.24	

Reserve Assets Information

Acct	Detail	Date	Unit	Cost	Life	Years	Target	Reserve	Annual	Change in	FY 2025
Grp	Units	Refreshed	Cost	Year	Exp	Left	Total	Allocated	Requirement	Fund - Full	Fully Funded
25851 - Paving Reserve Liability											
Roads											
Pavement											
68,000.00	2010-01-01	1.75	2023-01-01	13	0	123,810.96	123,810.96	0.00	12,000.00	12,000.00	
ASSET NOTES: Price per sq ft from Commons											
RESERVE NOTES: Additional funding for the paving											
Totals:							123,810.96	123,810.96			12,000.00