V.P. Homeowners Association

2017 Budget November 17, 2016

Purpose

- Present proposed 2017 budgets
 - Victoria Park HOA
 - Townhomes
 - VP HOA maintained home landscaping

Ground Rules

- Commitment to treat each other with respect
- Recognition that all want what is best for Victoria Park
- Follow rules for asking questions and wait to be recognized

VPHOA Expenses

- Community Council
 - Operating
 - Irrigation Water
 - Reserves
 - Cable/Internet
 - Capital Expenses
- VP HOA
 - Operating
 - Reserves
- Townhomes
 - Operating
 - Reserves

VPHOA Budget

PER HOME PER MONTH

| | 2016 | | 2017 | Difference | | |
|--|------|--------|------|------------|----|---------|
| Community Council Operating Expenses (Excludes Irrigation Expense) | \$ | 41.87 | \$ | 44.07 | \$ | 2.20 |
| Irrigation Water | \$ | 17.24 | \$ | 19.79 | \$ | 2.55 |
| Community Council Reserves | \$ | 8.00 | \$ | 9.35 | \$ | 1.35 |
| Cable/Internet | \$ | 62.40 | \$ | 64.18 | \$ | 1.78 |
| Street Light Conversion | \$ | 15.00 | \$ | .00 | \$ | (15.00) |
| Street Lamp Poles | \$ | 5.07 | \$ | 5.07 | \$ | .00 |
| General & Administration | \$ | 9.36 | \$ | 9.59 | \$ | .23 |
| Contract Services | \$ | 3.78 | \$ | 3.78 | \$ | .00 |
| Repairs & Maintenance | \$ | .89 | \$ | .77 | \$ | (.12) |
| Insurance | \$ | .74 | \$ | .74 | \$ | .00 |
| VPHOA Reserves | \$ | 1.00 | \$ | .97 | \$ | (.03) |
| Capital Operating Expense | \$ | .59 | \$ | .00 | \$ | (.59) |
| Total per unit per month | \$ | 165.95 | \$ | 158.31 | \$ | 7.64 |
| Proposed quarterly assessment | \$ | 497.84 | \$ | 474.94 | \$ | (22.92) |

Townhomes Budget

- Townhomes specific expenses
 - General & Administrative
 - Repairs & Maintenance
 - Roof repairs
 - Pressure wash
 - Caulk
 - Touch-up paint
 - Landscape services/extras
 - Termite bond
 - Insurance
 - Reserves for roofing and painting

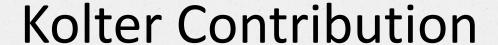
Townhome Budget Comparison

PER TOWNHOME PER MONTH

| | 2016 | | | 2017 | Difference | |
|-------------------------------|------|--------|----|--------|------------|-------|
| General & Administration | \$ | 17.05 | \$ | 16.47 | \$ | (.58) |
| Repairs & Maintenance | \$ | 72.95 | \$ | 74.70 | \$ | 1.75 |
| Insurance | \$ | 31.95 | \$ | 32.83 | \$ | .88 |
| Reserves | \$ | 47.12 | \$ | 75.90 | \$ | 28.78 |
| Total per unit per month | \$ | 169.08 | \$ | 199.90 | \$ | 30.83 |
| Proposed quarterly assessment | \$ | 507.23 | \$ | 599.71 | \$ | 92.48 |



- Continues to save Victoria Park more than \$507,000 per year as compared to original gas lamps
- Projected loan payoff Late 2016
- Projected new lights in 2017 80



2017 deficit funding estimated at \$521,275

Bottom Line

- VPHOA Decrease
 - From \$497.84 to \$474,94 per quarter
- Townhomes Increase
 - From \$507.23 to \$599.71 per quarter
- Commons Landscaped Units Increase
 - From \$104.50 to \$108.69 per month or 12.57 per quarter

Q & A