



# **V.P. Homeowners Association**

2017 Budget

November 17, 2016

# Purpose

- o Present proposed 2017 budgets
  - o Victoria Park HOA
  - o Townhomes
  - o 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

## o Community Council

- o Operating
- o Irrigation Water
- o Reserves
- o Cable/Internet
- o Capital Expenses

## o VP HOA

- o Operating
- o Reserves

## o Townhomes

- o Operating
- o Reserves

# VPHOA Budget

## **PER HOME PER MONTH**

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



# Townhomes Budget

- o Townhomes specific expenses

- o General & Administrative

- o Repairs & Maintenance

- o Roof repairs

- o Pressure wash

- o Caulk

- o Touch-up paint

- o Landscape services/extras

- o Termite bond

- o Insurance

- o 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



# VP LED Electric Street Lamps

- 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



# Kolter Contribution

- 2017 deficit funding estimated at \$521,275

# Bottom Line

- o VPHOA Decrease
  - o From \$497.84 to \$474.94 per quarter
- o Townhomes Increase
  - o From \$507.23 to \$599.71 per quarter
- o Commons Landscaped Units Increase
  - o From \$104.50 to \$108.69 per month or 12.57 per quarter





Q & A