

Villa D'Este Section B Condominium Association
Approved Budget
January 1, 2024 to December 31, 2024

	2023 Approved Budget	2024 Approved Budget
Income		
6310 · Maintenance Fee Income	\$ 154,549	\$ 216,464
6315 · Reserve Fee Income	\$ 16,091	\$ 16,816
6320 · Interest Income	\$ -	\$ -
6330 · Late Fee	\$ -	\$ -
6340 · Rental/Sale App Fees	\$ -	\$ -
6360 · 2023 Insurance SA	\$ -	\$ -
Total Income	\$ 170,640	\$ 233,280
General Administrative		
7015 · Property Management Fees	\$ 8,400	\$ 12,000
7020 · Insurance Package	\$ 50,231	\$ 95,200
7030 · Accounting	\$ 250	\$ 275
7035 · Legal	\$ 7,500	\$ 11,000
7041 · License/Corp Fees	\$ 305	\$ 320
7050 · Administrative Fees	\$ 1,500	\$ 2,200
Total General Administrative	\$ 68,186	\$ 120,995
Grounds Care		
8210 · Lawn Care Contract	\$ 8,500	\$ 8,600
8220 · Irrigation Maint/Repair	\$ 1,500	\$ 3,000
8260 · Tree Trim	\$ 2,500	\$ 3,000
8290 · Grounds-Other	\$ 1,400	\$ -
Total Grounds Care	\$ 13,900	\$ 14,600
Maintenance		
8710 · Building Maintenance	\$ 6,000	\$ 6,000
8712 · Cleaning	\$ 4,750	\$ 5,000
8713 · VDE Common/Shared Expenses	\$ 11,306	\$ 12,000
8750 · Pest	\$ 1,500	\$ 3,000
8755 · Elevator Contract	\$ 1,525	\$ 2,000
8756 · Elevator Maintenance	\$ 1,000	\$ -
8757 · Elevator Inspection	\$ 250	\$ 900
8758 · Elevator Phone	\$ 650	\$ 969
8771 · Fire Maintenance	\$ 4,500	\$ 10,000
Total Maintenance	\$ 31,481	\$ 39,869
Reserve Contribution		
9015 · Reserves-Paint	\$ 263	\$ 509
9020 · Reserves-Pavement/Roads	\$ 116	\$ 143
9025 · Reserves-Bldg Roof	\$ 11,841	\$ 12,441
9045 · Reserves-Elevator	\$ 2,906	\$ 2,723
9055 · Reserves-Plumbing	\$ 965	\$ 1,001
Total Reserve Contribution	\$ 16,091	\$ 16,816
Utilities		
8610 · Water & Sewer	\$ 40,000	\$ 40,000
8640 · Electric	\$ 982	\$ 1,000
Total Utilities	\$ 40,982	\$ 41,000
Total Expense	\$ 170,640	\$ 233,280

ASSESSMENT - QUARTERLY	2023	2024
MAINTENANCE	\$ 1,073.26	\$ 1,503.22
RESERVES	\$ 111.74	\$ 116.78
TOTAL	\$ 1,185.00	\$ 1,620.00

Total Units 36
Times Paid Per Year 4

SCHEDULE B

Villa D'Este Section B Condominium Association, Inc.

APPROVED BUDGET FOR THE PERIOD

January 1, 2024 - December 31, 2024

DESIGNATED RESERVES

PERCENT

FUNDING

100.00%

		1	2	3	4	5	6	7	8	9	10	11	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	VARIED PERCENTAGE FUNDING	
ACCT#	ASSET												
5300	Roof	30	5	120,000	24,664	11,841	0	0	36,505	83,495	16,699	74.50%	12,441
5310	Elevator	23	1	55,000	9,016	2,906	0	0	11,922	43,078	43,078	6.32%	2,723
5320	Paint	10	1	10,000	1,685	263	0	0	1,948	8,052	8,052	6.32%	509
5330	Pavement/Roads	6	4	6,000	-3,153	116	0	0	-3,037	9,037	2,259	6.32%	143
5340	Plumbing	30	25	400,000	3,041	965	0	0	4,006	395,994	15,840	6.32%	1,001
5350	Capital Improvements	7	4	27,919	27,919	0	0	0	27,919	0	0	0.00%	0
5490	Interest				340	147	0	0	487.96	0	0		
		618,919			63,512	16,238	0	0	79,751	539,656	85,928	16,816	

Note 1: Effective 12/31/2024, under new Building Safety Act (SB-4D), condominiums will no longer be able to partially fund or waive funding.

Note 2: Sections 718.103(25) and 719.103(24), Florida Statutes, now require the condominium or cooperative association to obtain a Structural Integrity Reserve Study. The study will identify specific required reserve categories & must be completed by 12/31/2024 for all condos (3 stories or higher)