December 8, 2022

TO:

Village Las Palmas Condominium Unit Owners

FROM:

Village Las Palmas Board of Directors

2023 Annual Budget - Monthly Maintenance Fees

Maintenance Fees: A monthly maintenance fee of \$553.00 is due and payable on the first day of each month, beginning January 1st, 2023 through December 1st, 2023. PLEASE MAKE YOUR CHECK PAYABLE TO VILLAGE LAS PALMAS. Include your unit number on the memo line of your check and mail to:

Village Las Palmas, 4600 A1A South, St. Augustine, FL 32080.

<u>Late Fees:</u> Any assessments that remain due over thirty (30) days past the original due date will be charged <u>late fees</u>. In addition, the Village Las Palmas Condominium Association, Inc. bylaws allow other charges to be levied.

<u>Authorization Agreement – Automatic Payments:</u> If you are already enrolled for your VLP assessments, your payments will automatically continue. <u>This authorization is strictly for your Village Las Palmas Maintenance.</u>

If you would like to enroll in the ACH program and have your payments deducted automatically each month, just contact us for an enrollment form.

If you have any questions concerning this correspondence, please contact the Property Management office.



Village Las Palmas Approved Operating Budget Year ending 12/31/2023

VILLAGE LAS PALMAS CONDOMINIUM ASSOCIATION

				Approved	Projected	Approved		
				2022	2022	2023		
				\$506		<i>\$553</i>		
INCOME								
Revenue								
4601 Mainte	enance Ass	sessments	5	443,519	443,519	483,725		
4608 Interest Earned				250	5			
	Total	Revenue		443,769	443,524			
	TOTAL	INCOME		443,769	443,524	483,725		
EXPENSES								
Expenses								
5801 Insura	nce-Gener	ral		54,420	63,180	95,500		
5803 Insura	nce - Floo	d		37,707	31,366	21,489		
5805 Utilitie	s-Cable Tv	/		83,200	76,000	85,988		
5807 Utilitie	s - Electric	3		10,500	10,464	10,620		
5811 Utilitie	s-Sewer			21,000	21,423	22,816		
5813 Utilities-Trash				4,800	5,582	6,698		
5815 Utilitie	s-Water			17,376	16,575	16,660		
5824 Groun	ds-Replace	/Upkeep		5,000	5,617	5,600		
5825 Irrigat	ion			750	750	750		
5829 Pool/S	pa Repair	& Supply		8,500	13,614	13,000		
5831 Repair	s/MaintB	ldg.		10,000	7,640	8,000		
5833 Mainte	nance Sup	plies		500	250	300		
5834 Landso	cape Contr	act		16,958	17,793	18,327		
5847 Maint	Payroll/Tax	xes/Benef	fits	101,759	101,759	105,847		
5853 Mainte	nance-Uni	forms		300	220	231		
5866 Licens	es/Taxes			1,700	1,915	2,000		
8500 Month	y Reserve	Transfer		64,299	64,299	64,299		
5860 Accour	nting - Out	side serv	ice	5,000	5,600	5,600		
	TOTAL EX	XPENSES		443,769	444,047	483,725		
NET	INCOME	(LOSS)		0				

The budget is an estimate of future costs based on facts at the time of preparation Changing economic conditions may impact the 2022 & 2023 budget

Village Las Palmas JANUARY 1 - DECEMBER 31, 2023 RESERVE BUDGET

	2032	YEAR 13		(8.600)		(24,000)		(32,600)			491,446	. 5		o	64,299	(32,600)	523,147
	2031	YFAR 12						0			427,145	2		0	64,299		491,446
	2030	YEAR 11				(22,600)		(22,600)			385,444	2		0	64,299	(22,600)	427,145
	2029	YEAR 10						0			321,143	2		0	64,299	0	385,444
	2028	YEAR 9		(2,000)		(9,850)		(14,850)			271,692	2		0	64,299	(14,850)	321,143
	2027	YEAR 8		(275,750)				(275,750)			483,141	2		0	64,299	(275,750)	271,692
	2026	YEAR 7						0			418,840	2		0	64,299	0	483,141
EXPENDITURES	2025	YEAR 6						0			354,539	2		0	64,299	0	418,840
ă	2024	YEAR 5		(14,250)				(14,250)			304,488	2		0	64,299	(14,250)	354,539
	2023	YEAR 4		(2,000)		(29,000)		(34,000)			274,187	2		0	64,299	(34,000)	304,488
	2022	YEAR 3		(20,000)		(6,850)		(26,850)			70,736	2		146,000	64,299	(6,850)	274,187
	2021	YEAR 2		(20,030)	(167,040)	(2,510)		(189,580)			199,483	0	17,093	0	43,740	(189,580)	70,736
	2020	YEAR 1		(42,320)		(5)802)		(48,125)			191,785	0	14,230	0	41,876	(48,408)	199,483
REMAINING	BALANCE	TO FUND	156,319	362,426	14,590	533,335		TOTAL EXPENDITURES (4									
Projected	BALANCE	12/31/2021	38,681	15,574	14,410	68,665		TOTAL EX			NCE	: @ 0%			REMENTS		ш
ESTIMATED	EPLACEMENT	COST	195,000	378,000	29,000	602,000					PROJECTED BEGINNING CASH BALANCE	PROJECTED EARNINGS ON RESERVE @0%	CAP CONTIRBUTIONS & INTEREST	1ENTS	ANNUAL RESERVE FUNDING REQUIREMENTS	PENDITURES	PROJECTED ENDING CASH BALANCE
ESTIMATED	REMAINING REPLACEMENT	LIFE	2	14	4		į				ROJECTED BEGII	ROJECTED EARN	AP CONTIRBUTI	SPECIAL ASSESSMENTS	NNUAL RESERVI	LESS ANNUAL EXPENDITURES	ROJECTED ENDI
TOTAL	ESTIMATED R	LIFE	7	19	က						PR	PR	3	gs	A	H	PF
		COMPONENTS	Building and Painting	Roofing	Pool & Spa Fund	TOTAL						(6					