

**Victoria Park Soho Homeowners Association, Inc.**



Professionally managed by

December 22, 2023

Dear Member,

The Board of Directors of Victoria Park Soho Homeowners Association, Inc. has signed a resolution to approve the assessment rate(s) and the annual budget for the 2024 fiscal year.

The assessment rate(s) will increase for the 2024 fiscal year. The assessment rates for the 2024 fiscal year are effective as of January 01, 2024:

The STANDARD homeowner assessment rate for the upcoming fiscal year will be increasing to \$575.00 per month from last year's rate of \$525.00 per month.

Assessments are invoiced by Coupons.

As a reminder, you can access your account, register for the ACH assessment payment option, and access other association information using the RealManage Resident Portal at [www.realmanage.com](http://www.realmanage.com).

The Annual Budget for the 2024 fiscal year is attached.

Sincerely,

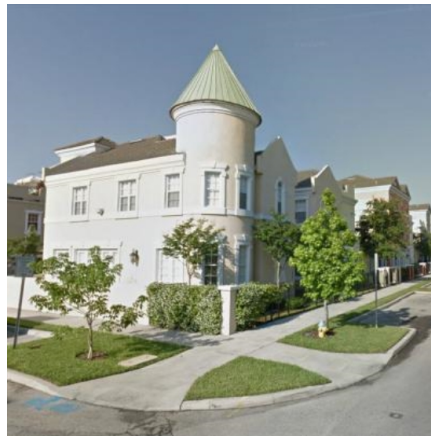
Victoria Park Soho Homeowners Association, Inc. Board of Directors

## **Annual Budget - Resident Budget Package**



## **Victoria Park Soho Homeowners Association, Inc.**

### **Annual Budget for Fiscal Year 2024**



**Prepared on: 12/22/2023**

# Victoria Park Soho Homeowners Association, Inc.

## Annual Budget - Resident Budget Package

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RealManage is pleased to deliver this Annual Budget - Resident Budget Package , which has been prepared for use by the Residents of the community.

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Budget Fund Cash Flow Summary (side by side)	1 Page / 5	Cash flow budget summary presented by fund in a side by side and consolidated format.
Monthly Detail	4 Pages / 6 to 9	Revenue and expense budget by fund detailed on a monthly basis for the upcoming fiscal year at the general ledger and subcategory level.
Revenue & Expense Budget Notes	4 Pages / 10 to 13	Revenue and expense budget detail notes at the general ledger account and subcategory level used to explain the budgeted item.
Replacement Fund Analysis	1 Page / 14	A detail analysis of funds currently designated in the Replacement Fund set aside, and the calculation of funds needed, to pay for future major repairs or replacement of the association's assets (unless provided by a Reserve Study).

# Victoria Park Soho Homeowners Association, Inc.

## Revenue and Expense Budget Summary for FY 2024

	Operating Fund	Replacement Fund	Consolidated
Revenues			
Assessments			
Regular Assessments	\$165,600	-	\$165,600
Assessment Allocation	(\$57,293)	\$57,293	
TOTAL of Assessments	\$108,307	\$57,293	\$165,600
Other Income	\$11,600		\$11,600
TOTAL of Other Income	\$11,600		\$11,600
TOTAL of Revenues	\$119,907	\$57,293	\$177,200
Expenses			
Operating Expenses			
Direct Operating Expenses			
Landscape Maintenance	\$24,700	-	\$24,700
Pool Operating Expenses	\$7,600	-	\$7,600
Common Area Maintenance	\$21,000	-	\$21,000
Security and Patrols	\$750	-	\$750
Exterminating	\$2,500	-	\$2,500
Trash Removal	\$12,500	-	\$12,500
Water and Wastewater	\$15,000	-	\$15,000
Electricity	\$3,500	-	\$3,500
TOTAL of Direct Operating Expenses	\$87,550	-	\$87,550
General and Administrative Expenses			
Professional Fees	\$5,250	-	\$5,250
Bank Charges	-	\$60	\$60
Collection Expense	\$348	-	\$348
Insurance	\$7,000	-	\$7,000
Management Fee	\$10,572	-	\$10,572
Administrative Expenses	\$5,687	-	\$5,687
Compensation	\$3,500	-	\$3,500
TOTAL of General and Administrative Expenses	\$32,357	\$60	\$32,417
TOTAL of Operating Expenses	\$119,907	\$60	\$119,967
Capital Expenditures (Non-capitalized)			
Depreciation			
TOTAL of Expenses	\$119,907	\$60	\$119,967
Net Surplus (Deficit)		\$57,233	\$57,233

# Victoria Park Soho Homeowners Association, Inc.

## Cash Flow Budget Summary for FY 2024

	Operating Fund	Replacement Fund	Consolidated
Beginning Cash Balance (All Cash Accounts)	\$64,463	\$162,668	<b>\$227,131</b>
Cash from Operating Activities	-	-	-
Net Surplus (Deficit)	-	\$57,233	<b>\$57,233</b>
Add Back Depreciation Expense (non-cash)	-	-	-
Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets	-	-	-
Add/Subtract Projected Increase/Decrease in A/P, Prepaid Assessments, and Other Current Liabilities	-	-	-
Net Cash Flow from Operating Activities	-	\$57,233	<b>\$57,233</b>
Cash from Investing Activities	-	-	-
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-	-
Net Cash Flow from Investing Activities	-	-	-
Cash from Financing Activities	-	-	-
Loan Principal Payments	-	-	-
Interfund Borrowing (Due To / Due From Other Funds)	-	-	-
Fund Transfers (Permanent Transfer To / From Another Fund)	-	-	-
Net Cash Flow from Financing Activities	-	-	-
Net Cash Increase (Decrease)	-	\$57,233	<b>\$57,233</b>
Ending Cash Balance	\$64,463	\$219,901	<b>\$284,364</b>

**Final**

Printed on 12/22/2023

# Victoria Park Soho Homeowners Association, Inc.

## Budget Monthly Detail

### (1) Operating Fund

	Budget	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24
<b>Revenues</b>													
Assessments													
Regular Assessments	--	--	--	--	--	--	--	--	--	--	--	--	--
Regular Assessments - Full Rate <b>(4010)</b>	--	--	--	--	--	--	--	--	--	--	--	--	--
Full Rate <b>(4010)</b>	<b>\$165,600</b>	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800
TOTAL of Regular Assessments	<b>\$165,600</b>	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$13,800
Assessment Allocation	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation <b>(4220)</b>	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation <b>(4220)</b>	<b>(\$57,293)</b>	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,779)
TOTAL of Assessment Allocation	<b>(\$57,293)</b>	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,774)	(\$4,779)
TOTAL of Assessments	<b>\$108,307</b>	\$9,026	\$9,026	\$9,026	\$9,026	\$9,026	\$9,026	\$9,026	\$9,026	\$9,026	\$9,026	\$9,026	\$9,021
Other Income	--	--	--	--	--	--	--	--	--	--	--	--	--
Miscellaneous Income <b>(4530)</b>	--	--	--	--	--	--	--	--	--	--	--	--	--
Kensington Pool Income <b>(4530)</b>	<b>\$2,000</b>	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$163
Water & Wastewater Billings <b>(4530)</b>	<b>\$9,000</b>	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750
Finance Fees <b>(4530)</b>	--	--	--	--	--	--	--	--	--	--	--	--	--
Finance Fees <b>(4530)</b>	<b>\$600</b>	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
TOTAL of Other Income	<b>\$11,600</b>	\$967	\$967	\$967	\$967	\$967	\$967	\$967	\$967	\$967	\$967	\$967	\$963
<b>TOTAL of Revenues</b>	<b>\$119,907</b>	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,984
<b>Expenses</b>													
Operating Expenses													
Direct Operating Expenses													
Landscape Maintenance	--	--	--	--	--	--	--	--	--	--	--	--	--
Landscape Maint. - General <b>(5210)</b>	--	--	--	--	--	--	--	--	--	--	--	--	--
Tree Maintenance <b>(5210)</b>	<b>\$500</b>	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$38
Landscape Contract <b>(5210)</b>	<b>\$19,200</b>	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600
Landscape - General <b>(5210)</b>	<b>\$5,000</b>	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$413
Pool Operating Expenses	--	--	--	--	--	--	--	--	--	--	--	--	--
Pool Operating Expenses <b>(5310)</b>	--	--	--	--	--	--	--	--	--	--	--	--	--
Contract - Pool Maintenance <b>(5310)</b>	<b>\$5,700</b>	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475
Pool Repairs <b>(5310)</b>	<b>\$1,900</b>	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$162
Common Area Maintenance	--	--	--	--	--	--	--	--	--	--	--	--	--
Repairs and Maint. - General <b>(5420)</b>	--	--	--	--	--	--	--	--	--	--	--	--	--
Roof Repairs <b>(5420)</b>	<b>\$10,000</b>	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$837
Access Gate <b>(5420)</b>	<b>\$1,500</b>	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125

**Final**

Printed on 12/22/2023

# Victoria Park Soho Homeowners Association, Inc.

## Budget Monthly Detail

<b>(1) Operating Fund</b>	<b>Budget</b>	<b>Jan 24</b>	<b>Feb 24</b>	<b>Mar 24</b>	<b>Apr 24</b>	<b>May 24</b>	<b>Jun 24</b>	<b>Jul 24</b>	<b>Aug 24</b>	<b>Sep 24</b>	<b>Oct 24</b>	<b>Nov 24</b>	<b>Dec 24</b>
General Repairs/Maintenance (5420)	\$6,000	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500
Fire Alarm Monitoring (5420)	\$3,500	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$288
Security and Patrols	--	--	--	--	--	--	--	--	--	--	--	--	--
Security and Patrols (5510)	--	--	--	--	--	--	--	--	--	--	--	--	--
Security and Patrols (5510)	\$750	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$68
Exterminating	--	--	--	--	--	--	--	--	--	--	--	--	--
Exterminating (5620)	--	--	--	--	--	--	--	--	--	--	--	--	--
Exterminating (5620)	\$2,500	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$212
Trash Removal	--	--	--	--	--	--	--	--	--	--	--	--	--
Trash Removal (5660)	--	--	--	--	--	--	--	--	--	--	--	--	--
Trash Removal (5660)	\$12,500	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,038
Water and Wastewater	--	--	--	--	--	--	--	--	--	--	--	--	--
Water and Wastewater (5710)	--	--	--	--	--	--	--	--	--	--	--	--	--
Water and Wastewater (5710)	\$15,000	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250
Electricity	--	--	--	--	--	--	--	--	--	--	--	--	--
Electricity - General (5010)	--	--	--	--	--	--	--	--	--	--	--	--	--
Electricity - General (5010)	\$3,500	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$288
TOTAL of Direct Operating Expenses	\$87,550	\$7,296	\$7,296	\$7,296	\$7,296	\$7,296	\$7,296	\$7,296	\$7,296	\$7,296	\$7,296	\$7,296	\$7,294
General and Administrative Expenses													
Professional Fees	--	--	--	--	--	--	--	--	--	--	--	--	--
Professional Fees (6010)	--	--	--	--	--	--	--	--	--	--	--	--	--
Accounting (6010)	\$250	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$19
Legal (6010)	\$5,000	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$413
Collection Expense	--	--	--	--	--	--	--	--	--	--	--	--	--
Collection Expense (6040)	--	--	--	--	--	--	--	--	--	--	--	--	--
Collection Expense (6040)	\$348	\$29	\$29	\$29	\$29	\$29	\$29	\$29	\$29	\$29	\$29	\$29	\$29
Insurance	--	--	--	--	--	--	--	--	--	--	--	--	--
Insurance - General, Property & Liability (6210)	--	--	--	--	--	--	--	--	--	--	--	--	--
General, Property & Liability (6210)	\$7,000	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$587
Management Fee	--	--	--	--	--	--	--	--	--	--	--	--	--
Management Fee (6310)	--	--	--	--	--	--	--	--	--	--	--	--	--
Management Contract (6310)	\$10,572	\$881	\$881	\$881	\$881	\$881	\$881	\$881	\$881	\$881	\$881	\$881	\$881
Administration	--	--	--	--	--	--	--	--	--	--	--	--	--
Administration (6410)	--	--	--	--	--	--	--	--	--	--	--	--	--
Administration (6410)	\$792	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66

Final

Printed on 12/22/2023

# Victoria Park Soho Homeowners Association, Inc.

## Budget Monthly Detail

### (1) Operating Fund

	Budget	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24
Coupons (6410)	\$145	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$13
Miscellaneous Admin (6410)	\$4,750	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$394
Compensation	--	--	--	--	--	--	--	--	--	--	--	--	--
Compensation (6510)	--	--	--	--	--	--	--	--	--	--	--	--	--
Compensation (6510)	\$3,500	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$288
TOTAL of General and Administrative Expenses	\$32,357	\$2,697	\$2,697	\$2,697	\$2,697	\$2,697	\$2,697	\$2,697	\$2,697	\$2,697	\$2,697	\$2,697	\$2,690
TOTAL of Operating Expenses	\$119,907	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,993	\$9,984
<b>TOTAL of Expenses</b>	<b>\$119,907</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,993</b>	<b>\$9,984</b>
<b>Net Surplus (Deficit)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>



# Victoria Park Soho Homeowners Association, Inc.

## Budget Monthly Detail

### (2) Replacement Fund

	Budget	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24
<b>Revenues</b>													
Assessments													
Assessment Allocation	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation (4220)	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation (4220)	\$57,293	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,779
TOTAL of Assessment Allocation	\$57,293	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,779
TOTAL of Assessments	\$57,293	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,779
<b>TOTAL of Revenues</b>	\$57,293	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,774	\$4,779
<b>Expenses</b>													
Operating Expenses													
General and Administrative Expenses													
Bank Charges	--	--	--	--	--	--	--	--	--	--	--	--	--
Bank Charges (6030)	--	--	--	--	--	--	--	--	--	--	--	--	--
Bank Charges (6030)	\$60	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
TOTAL of General and Administrative Expenses	\$60	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
TOTAL of Operating Expenses	\$60	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
<b>TOTAL of Expenses</b>	\$60	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
<b>Net Surplus (Deficit)</b>	\$57,233	\$4,769	\$4,769	\$4,769	\$4,769	\$4,769	\$4,769	\$4,769	\$4,769	\$4,769	\$4,769	\$4,769	\$4,774

Final

Printed on 12/22/2023

**Victoria Park Soho Homeowners Association, Inc.**  
**Revenue and Expense Detail Notes**

**Fund: Operating Fund**

**Revenues**

Assessments

Regular Assessments

Regular Assessments - Full Rate (4010)

Full Rate (4010)	Annual Budget:	\$165,600
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<i>Monthly Assessment of \$575</i>
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TOTAL of Regular Assessments	Annual Budget:	\$165,600
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Assessment Allocation

Assessment Allocation (4220)

Assessment Allocation (4220)	Annual Budget:	(\$57,293)
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TOTAL of Assessment Allocation	Annual Budget:	(\$57,293)
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TOTAL of Assessments	Annual Budget:	\$108,307
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Other Income

Miscellaneous Income (4530)

Kensington Pool Income (4530)	Annual Budget:	\$2,000
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<i>Kensington Cost of Pool Expense Recovered (38%)</i>
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Water & Wastewater Billings (4530)	Annual Budget:	\$9,000
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<i>Think Utility Recovered expenses</i>
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Finance Fees (4530)

Finance Fees (4530)	Annual Budget:	\$600
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TOTAL of Other Income	Annual Budget:	\$11,600
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<b>TOTAL of Revenues</b>	Annual Budget:	<b>\$119,907</b>
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**Expenses**

Operating Expenses

Direct Operating Expenses

Landscape Maintenance

Landscape Maint. - General (5210)

Tree Maintenance (5210)	Annual Budget:	\$500
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<i>Tree Trimming</i>
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Landscape Contract (5210)	Annual Budget:	\$19,200
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<i>Landscape Contract \$166 monthly</i>
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Landscape - General (5210)	Annual Budget:	\$5,000
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<i>Irrigation, Sod Replacement, etc.</i>
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Pool Operating Expenses

Pool Operating Expenses (5310)

Contract - Pool Maintenance (5310)	Annual Budget:	\$5,700
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<i>Sun King Pool \$475 monthly</i>
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Pool Repairs (5310)	Annual Budget:	\$1,900
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<i>Pool Repairs</i>
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Common Area Maintenance

Repairs and Maint. - General (5420)

Roof Repairs (5420)	Annual Budget:	\$10,000
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<i>Roof/Stucco Cost</i>
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Access Gate (5420)	Annual Budget:	\$1,500
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<i>Repair and Maintenance</i>
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General Repairs/Maintenance (5420)	Annual Budget:	\$6,000
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<i>Lights &amp; electrical \$1000</i>
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<i>General \$5k -Estimated cost based on 12 month actuals</i>		
Fire Alarm Monitoring (5420)	Annual Budget:	\$3,500
<i>Wayne Automatic Contract \$1430</i>		
Security and Patrols		
Security and Patrols (5510)		
Security and Patrols (5510)	Annual Budget:	\$750
<i>Gasparilla Service Estimated Cost</i>		
Exterminating		
Exterminating (5620)		
Exterminating (5620)	Annual Budget:	\$2,500
<i>Pestbear</i>		
Trash Removal		
Trash Removal (5660)		
Trash Removal (5660)	Annual Budget:	\$12,500
<i>City of Tampa includes 5% increase</i>		
Water and Wastewater		
Water and Wastewater (5710)		
Water and Wastewater (5710)	Annual Budget:	\$15,000
<i>Water &amp; Waste Water</i>		
Electricity		
Electricity - General (5010)		
Electricity - General (5010)	Annual Budget:	\$3,500
<i>Tampa Electric based on 12 month actuals</i>		
TOTAL of Direct Operating Expenses	Annual Budget:	\$87,550
General and Administrative Expenses		
Professional Fees		
Professional Fees (6010)		
Accounting (6010)	Annual Budget:	\$250
<i>Tax Return Prep</i>		
Legal (6010)	Annual Budget:	\$5,000
<i>Estimated Legal Costs</i>		
Collection Expense		
Collection Expense (6040)		
Collection Expense (6040)	Annual Budget:	\$348
<i>RealManage Colelction Expense</i>		
Insurance		
Insurance - General, Property & Liability (6210)		
General, Property & Liability (6210)	Annual Budget:	\$7,000
<i>Based on 15% increase</i>		
Management Fee		
Management Fee (6310)		
Management Contract (6310)	Annual Budget:	\$10,572
<i>RealManage Contracted Amount</i>		
Administration		
Administration (6410)		
Administration (6410)	Annual Budget:	\$792
<i>RealManage Contracted Amount</i>		
Coupons (6410)	Annual Budget:	\$145
<i>Coupon Order</i>		
Miscellaneous Admin (6410)	Annual Budget:	\$4,750

<i>Real/Manage Variable Cost - Based on 12 month actuals</i>
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Compensation

Compensation (6510)

Compensation (6510)

Annual Budget:	\$3,500
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<i>Onsite personnel billing</i>
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TOTAL of General and Administrative Expenses

Annual Budget:	\$32,357
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TOTAL of Operating Expenses

Annual Budget:	\$119,907
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Capital Expenditures (Non-capitalized)

Depreciation

**TOTAL of Expenses**

Annual Budget:	\$119,907
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**Net Surplus (Deficit)**

Annual Budget:	\$0
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**Victoria Park Soho Homeowners Association, Inc.**  
**Revenue and Expense Detail Notes**

**Fund: Replacement Fund**

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**Revenues**

Assessments

Assessment Allocation

Assessment Allocation (4220)

Assessment Allocation (4220)

Annual Budget: \$57,293

TOTAL of Assessment Allocation

Annual Budget: \$57,293

TOTAL of Assessments

Annual Budget: \$57,293

**TOTAL of Revenues**

Annual Budget: \$57,293

**Expenses**

Operating Expenses

Direct Operating Expenses

General and Administrative Expenses

Bank Charges

Bank Charges (6030)

Bank Charges (6030)

Annual Budget: \$60

TOTAL of General and Administrative Expenses

Annual Budget: \$60

TOTAL of Operating Expenses

Annual Budget: \$60

Capital Expenditures (Non-capitalized)

Depreciation

**TOTAL of Expenses**

Annual Budget: \$60

**Net Surplus (Deficit)**

Annual Budget: \$57,233

# Victoria Park Soho Homeowners Association, Inc.

## Replacement Fund Analysis

Asset/Component	Useful Life	Est Remain Useful Life (Years)	Est Future Repl Cost	Projected Repl Fund Balance at Current Year End	Projected Expenses in Budget Year	Projected Interest, WC or Init Capital Allocation in Budget Year	Required Funds	Actual Budgeted Annual Allocation to the Repl Fund
Pooled	32	11	\$550,000	\$112,668	-	-	\$437,332	\$57,293
Paving	25	4	\$5,000	\$5,000	-	-	-	-
Paint	11	0	\$25,000	\$25,000	-	-	-	-
Gate	27	6	\$20,000	\$20,000	-	-	-	-
Roof	45	24	\$500,000	-	-	-	\$500,000	-
<b>Totals:</b>				<b>\$162,668</b>			<b>\$937,332</b>	<b>\$57,293</b>

The information detailed in this report is provided as a planning guide only, unless supported by a Reserve Study prepared by a qualified and licensed firm or individual in the applicable state. RealManage **strongly recommends** that the association have a Reserve Study prepared and updated on an annual basis by a qualified and licensed firm or individual. RealManage is not qualified or licensed to prepare and issue a Reserve Study and does not represent or warrant any of the information provided herein. It is the responsibility of the association's Board of Directors to maintain and protect the assets of the association.