

The Villas at University Square Condo Association, Inc.

PROPOSED BUDGET

JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

	2025			2026		
	APPROVED BUDGET	PROJECTED ACTUAL	OVER (UNDER)	ANNUAL BUDGET	MONTHLY BUDGET	CHANGE
REVENUES						
MAINTENANCE ASSESSMENTS	\$ 487,400	\$ 486,720	\$ (680)	\$ 487,400	\$ 40,617	\$ -
RESERVE ASSESSMENTS	-	-	-	-	-	-
OTHER INCOME	-	87	87	-	-	-
TOTAL ASSESSMENTS	487,400	486,807	(680)	487,400	40,617	-
EXPENSES						
ADMINISTRATIVE EXPENSES						
ACCOUNTING - YEAR END	1,000	1,000	-	1,000	83	-
CPA FIRM - MONTHLY ACCOUNTING	12,000	12,000	-	12,000	1,000	-
BAD DEBTS-UNCOLLECTIBLE	9,000	9,000	-	9,000	750	-
BANK CHARGES	1,000	1,280	280	1,000	83	-
LEGAL FEES	5,000	7,433	2,433	5,000	417	-
LICENSES & PERMITS	2,200	4,177	1,977	2,200	183	-
MANAGEMENT FEES	18,000	18,000	-	18,000	1,500	-
OFFICE EXPENSE & SUPPLIES	1,000	4,292	3,292	3,000	250	2,000
POSTAGE & PRINTING	3,500	8,225	4,725	6,000	500	2,500
TOTAL	52,700	65,407	12,707	57,200	4,767	4,500
INSURANCE	286,000	260,778	(25,222)	258,000	21,500	(28,000)
UTILITIES						
ELECTRICITY	4,000	1,214	(2,786)	1,500	125	(2,500)
WATER & SEWER	200	-	(200)	-	-	(200)
TOTAL	4,200	1,214	(2,986)	1,500	125	(2,700)
PROPERTY EXPENSES						
LANDSCAPE MAINTENANCE	30,000	29,740	(260)	30,000	2,500	-
PEST CONTROL	5,000	2,228	(2,772)	5,000	417	-
SALARIES & WAGES	24,000	27,686	3,686	28,000	2,333	4,000
SECURITY	10,000	11,967	1,967	12,000	1,000	2,000
TERMITE CONTROL	6,000	18,600	12,600	15,000	1,250	9,000
FRONT GATE MAINTENANCE	18,000	938	(17,062)	3,000	250	(15,000)
TOTAL	93,000	91,159	(1,841)	93,000	7,750	-
REPAIRS AND MAINTENANCE						
ELECTRICAL REPAIRS	1,500	5,550	4,050	3,000	250	1,500
GENERAL REPAIRS	50,000	93,507	43,507	74,700	6,225	24,700
TOTAL	51,500	99,057	47,557	77,700	6,475	26,200
TOTAL OPERATING EXPENSES	487,400	517,615	30,215	487,400	40,617	0
RESERVES						
	-	-	-	-	-	-
TOTAL BUDGET	\$ 487,400	\$ 517,615	\$ (30,895)	\$ 487,400	\$ 40,617	\$ -

**** CAPITAL RESERVES**

DESCRIPTION	EST. LIFE	REMAIN. LIFE	TOTAL PROJECTED COST	FUNDING THROUGH YEAR END 12/31	REMAINING AMOUNT TO BE FUNDED	2026 ANNUAL FUNDING
PAVING	10	6	\$ 100,000	\$ -	\$ 100,000	\$ 16,667
PAINTING	7	3	500,000	-	500,000	166,667
ROOF	25	21	2,000,000	-	2,000,000	95,238
			<u>\$ 2,600,000</u>	<u>\$ -</u>	<u>\$ 2,600,000</u>	<u>\$ 278,571</u>

MAINTENANCE FEES

	<u>2025</u>	<u>2026</u>	<u>Change</u>
Operating	169	169	-
Reserves	-	97	97
Total	<u>169</u>	<u>266</u>	<u>97</u>

MONTHLY MAINTENANCE FEES WITHOUT RESERVES

\$ 169

MONTHLY MAINTENANCE FEES WITH RESERVES

\$ 266

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