**VACNCA PROPOSED 2025 BUDGET**

**21 NOVEMBER 2024**

A Budget Committee comprising Rupert Ayton (Board Treasurer, unit 1254, Earl Sheneman (unit 1264), Bill Donahue (unit 1220), Linda Sheeks (unit 1262), John McBee (unit 5081) and Paul Chapman (unit 5069) was formed in October for the purpose of constructing a 2025 budget for the Operating and the Reserve Funds. The Committee met on October 17 and again on November 12. On page 2 is the proposed Operating Budget, and on page 3 is the proposed Reserve Budget.

Notes on the Proposed Budget:

* Overall, our property is aging well and our infrastructure is in very good shape. Unfortunately, continued inflation, the limited life of some aspects of the complex, and issues beyond our control make it necessary to raise the monthly dues by $25 per unit per month, for a total of $575 per unit per month.
* We hope to maintain a Reserve Fund at or above 70% of the “ideal” fund amount reported in our annual Reserve Study performed by David Bach and Associates.
* As a basis for our budget process, we rely on prior and current year financial statements, and once again we received an unqualified audit opinion on the fairness of our annual statements.
* We will continue to retain Access Real Estate Services as property manager to relieve owners of the management burden. We will continue to offer basic cable and water/sewer service to every unit, and continue to retain a landscape service to maintain basic landscaping.
* We have extended our property insurance coverage for another year. We will continue scheduled monthly pest control services. We will provide annual roof moss treatment, rain gutter cleaning, and dryer vent cleaning. Winter de-icing and snow removal will be provided as needed.
* We have budgeted for a variety of general maintenance and repair costs as well as garage door maintenance.
* We expect to paint up to 7 units, make siding repairs as needed, and replace gutters as necessary.
* We expect to replace a number of windows and caulk as needed.
* We have also budgeted to replace up to 450 linear feet of curbs, and to crack-seal the asphalt.
* Crawl spaces have become a major issue during the past two years. We will be investigating how to mitigate flooding, including the possibility of adding or replacing drains. And we will be considering what insulation and repairs are needed under each unit.
* Landscaping is a continuing challenge, as shrubs and trees mature, outgrow their space, and die. Recent beaver activity along the pond area has resulted in the need to remove beaver-damaged trees and is possibly responsible for crawl space flooding. And we are experiencing more blighted areas in the lawns that are a challenge to mitigate.



