

**Vance Townhome Condominium Association
Annual Meeting Agenda**

Tuesday, September 16, 2025, 6:00pm

**Via Conference Call: 1.916.235.1420
PIN# 557413**

1. Call to Order
2. Roll Call
3. Approval of the September 17, 2024 Annual Meeting Minutes
4. Homeowners Forum
5. Property Management Report
6. Open Issues
7. New Business
8. Meeting Adjourned

9/17/24

Annual HOA board meeting minutes

Roll Call

- Joe DelNero
- Katie and Cody
- Karl
- Neil
- Tyler
- Doug
- Forrest

Property Management and Financial information

- P&L: January - August
- About \$79,000 in reserves
- Water bill was up a little bit and insurance has been holding pretty steady.
- Boiler has had some repairs and we're anticipating more repairs in the near future.

Election Information

- President: Joe
- Treasurer: Neil
- Secretary: Katie

Some upcoming

- Drywall Damage from Boiler Inspection... Boiler cleanup.
- Neil had a plumbing sewage leak that he addressed in his unit.

Meeting adjourned 6:43 p.m.

Vance Townhouse Condo Association

Profit & Loss

January through August 2025

	<u>Jan - Aug 25</u>
Ordinary Income/Expense	
Income	
Interest Income	4.18
Monthly Dues	43,880.00
Working Capital	700.00
	<hr/>
Total Income	44,584.18
Expense	
ACH Quarterly Bank Fee	60.00
Annual Filings	69.00
Association Management	4,600.00
Backflow Cert.	375.00
Gas & Electric	9,387.57
Insurance Expense	12,579.97
Landscape Contract	1,753.05
Landscaping and Groundskeeping	100.00
Office Supplies	36.79
Plumbing/Boiler	4,266.73
Postage and Delivery	32.85
Repairs and Maintenance	500.00
Snow Removal	1,364.55
Tax Prep	350.00
Trash	2,835.46
Trees/Bushes	2,480.00
Water	7,271.45
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Total Expense	48,062.42
Net Ordinary Income	<hr/> -3,478.24
Net Income	<hr/> -3,478.24 <hr/>

Vance Townhouse Condo Association

Balance Sheet

As of August 31, 2025

	Aug 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Operating	3,138.12
Reserves	74,925.43
Total Checking/Savings	78,063.55
Total Current Assets	78,063.55
TOTAL ASSETS	78,063.55
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	2,385.32
Net Income	-3,478.24
Total Equity	78,063.55
TOTAL LIABILITIES & EQUITY	78,063.55

Vance Townhouse Condo Association

Profit & Loss Budget vs. Actual

January through August 2025

	Jan - Aug 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	4.18			
Monthly Dues	43,880.00	44,800.00	-920.00	97.9%
Working Capital	700.00			
Total Income	44,584.18	44,800.00	-215.82	99.5%
Expense				
ACH Quarterly Bank Fee	60.00	55.00	5.00	109.1%
Annual Filings	69.00	68.00	1.00	101.5%
Association Management	4,600.00	4,600.00	0.00	100.0%
Backflow Cert.	375.00	375.00	0.00	100.0%
Gas & Electric	9,387.57	8,000.00	1,387.57	117.3%
Insurance Expense	12,579.97	17,692.00	-5,112.03	71.1%
Landscape Contract	1,753.05	2,068.00	-314.95	84.8%
Landscaping and Groundskeeping	100.00			
Office Supplies	36.79	55.00	-18.21	66.9%
Plumbing/Boiler	4,266.73			
Postage and Delivery	32.85	125.00	-92.15	26.3%
Repairs and Maintenance	500.00			
Reserve Contribution	0.00	4,480.00	-4,480.00	0.0%
Snow Removal	1,364.55	2,336.00	-971.45	58.4%
Tax Prep	350.00	350.00	0.00	100.0%
Trash	2,835.46	3,336.00	-500.54	85.0%
Trees/Bushes	2,480.00			
Water	7,271.45	7,500.00	-228.55	97.0%
Total Expense	48,062.42	51,040.00	-2,977.58	94.2%
Net Ordinary Income	-3,478.24	-6,240.00	2,761.76	55.7%
Net Income	-3,478.24	-6,240.00	2,761.76	55.7%

**Vance Townhome Condominium Association
Board of Directors Meeting Agenda
Tuesday, August 19, 2025 6:00pm**

VIA CONFERENCE CALL
1.916.235.1420
PIN # 557413

*NO
Meeting*

1. Call to Order
2. Roll Call
3. Approval of the May 13, 2025 Board of Director Meeting Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

Vance Townhouse Condo Association

Profit & Loss

January through July 2025

	<u>Jan - Jul 25</u>
Ordinary Income/Expense	
Income	
Interest Income	3.55
Monthly Dues	38,610.00
Working Capital	700.00
	<hr/>
Total Income	39,313.55
Expense	
ACH Quarterly Bank Fee	60.00
Annual Filings	69.00
Association Management	4,025.00
Backflow Cert.	375.00
Gas & Electric	8,825.16
Insurance Expense	11,226.22
Landscape Contract	1,441.94
Landscaping and Groundskeeping	100.00
Office Supplies	36.79
Plumbing/Boiler	4,266.73
Postage and Delivery	32.85
Repairs and Maintenance	500.00
Snow Removal	1,364.55
Tax Prep	350.00
Trash	2,835.46
Water	5,915.84
	<hr/>
Total Expense	41,424.54
Net Ordinary Income	<hr/> -2,110.99
Net Income	<hr/> <hr/> -2,110.99

Vance Townhouse Condo Association

Balance Sheet

As of July 31, 2025

	Jul 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Operating	5,416.00
Reserves	74,364.80
Total Checking/Savings	79,780.80
Accounts Receivable	
Accounts Receivable	-350.00
Total Accounts Receivable	-350.00
Total Current Assets	79,430.80
TOTAL ASSETS	79,430.80
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	2,385.32
Net Income	-2,110.99
Total Equity	79,430.80
TOTAL LIABILITIES & EQUITY	79,430.80

Vance Townhouse Condo Association

Profit & Loss Budget vs. Actual

January through July 2025

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	3.55			
Monthly Dues	38,610.00	39,200.00	-590.00	98.5%
Working Capital	700.00			
Total Income	39,313.55	39,200.00	113.55	100.3%
Expense				
ACH Quarterly Bank Fee	60.00	55.00	5.00	109.1%
Annual Filings	69.00	68.00	1.00	101.5%
Association Management	4,025.00	4,025.00	0.00	100.0%
Backflow Cert.	375.00	375.00	0.00	100.0%
Gas & Electric	8,825.16	7,000.00	1,825.16	126.1%
Insurance Expense	11,226.22	17,692.00	-6,465.78	63.5%
Landscape Contract	1,441.94	1,809.50	-367.56	79.7%
Landscaping and Groundskeeping	100.00			
Office Supplies	36.79	55.00	-18.21	66.9%
Plumbing/Boiler	4,266.73			
Postage and Delivery	32.85	125.00	-92.15	26.3%
Repairs and Maintenance	500.00			
Reserve Contribution	0.00	3,920.00	-3,920.00	0.0%
Snow Removal	1,364.55	2,044.00	-679.45	66.8%
Tax Prep	350.00	350.00	0.00	100.0%
Trash	2,835.46	2,919.00	-83.54	97.1%
Water	5,915.84	6,562.50	-646.66	90.1%
Total Expense	41,424.54	47,000.00	-5,575.46	88.1%
Net Ordinary Income	-2,110.99	-7,800.00	5,689.01	27.1%
Net Income	-2,110.99	-7,800.00	5,689.01	27.1%

Vance townhomes HOA meeting minutes
Board of Directors Meeting
May 13, 2025

Roll Call:

- Katie
- Forrest
- Neil
- Joe
- Cody

Property Management and Financial report:

- January - April; current balance looks good
- Budget vs. actual looks good; nothing stands out and nothing to worry about.
- Insurance looks off due to the timing of billing; we plan monthly versus them collecting in a lump sum
- Under on gas and electric

Old Business:

- **Gutter leaks-** had decided to wait and fix these at the same time that we clean the gutters in the fall. Continue to plan to repair these when they are cleaned in the fall.
- **Boiler-** issues seem to have been resolved since we replaced the valve.
- **Piping-** Galvanic-corrosion; need to update pipes to full copper to prevent leaking at some point. Could this be fixed by fixing the hangers to pull the pipes back up so they aren't touching? Maybe have this looked at when the boilers are being cleaned? Ask plumbers to look at this while they are already out for other issues/leaks. If there is evidence that there is an issue that could cause a leak in the near future we would want an estimate for them.
- **Bushes-** Still working on drafting something for the HOA rules and regulations. Bushes are the homeowner's responsibility to remove if they want to.
- **Fence damage-** was fixed 4/24/25; included a fix of the fence by the south dumpster; Forest will work on contacting the lady who owns the tree that caused some of the fence damage.

- **Snow removal**- set at 3 inches now. We can do an unlimited plan or per storm plan for snow removal. Last winter we had an unlimited plan. Forest will look to make sure that the per storm plan for over 3 inches is covered and if not we will put it into rules and regulations.
- **Storage door**- broken into after 2-3 previous attempted break-ins. Suggestions so far: replace door with current model, replace current door and interior door, add gate at the top of the stairs. Estimate for \$1,800 to replace the current door with the same security door. Get estimates for just a steel door and a quote for a replacement security door including a new inner door.
 - Door to the sprinklers is not working.
 - Other suggestions have been cameras, motion lights, motion alarms but concerns about them not working long term. \$30 or so for a motion light and/or fake camera. Forest will ask the company coming out for the doors to get an estimate to install these as well.
 - Poop found at the bottom of the stairs was told by law enforcement that this was an HOA responsibility; they don't get involved unless it is a continuous issue. Forest will look to hire someone that cleans out the dumpster area and include the storage stairwells.
- **New contact information** still needed from Dana. Said she had trouble contacting Tyler, but Neil sent her some contact information. New owners for 1371; can let Dana know to look out for updates.

New Business:

- Efficiency unit- Doors for the efficiency unit and workshop doors are having issues. Should not be used for storage. Forest will get an estimate for fixing these doors, probably not a full replacement.

Adjourned 7:17

Vance Townhome Condominium Association

Board of Directors Meeting Agenda

Tuesday, May 13, 2025 6:00pm

**Conference Call In Information: 1.916.235.1420
PIN# 557413**

1. Call to Order
2. Roll Call
3. Approval of the February 18, 2025 Board of Director Meeting Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

~~Annual~~ HOA board meeting minutes - February 18, 2025

Call to order

Roll Call

- Joe DelNero
- Forrest
- Neil

Review Notices

- Collection Policy - Joe needs to sign both at this meeting
- Phone and Email Policy - Joe needs to sign both at this meeting - Does anyone need to take a closer look at these before signing?

Property Management and Financial information

- End of year Financials for 2024
- Dana - Do we need Karl to re-attribute his proxies?
- Budget vs actual is looking OK.
- The Boiler Repairs have been above budget. The fence was also above budget.
- Mostly even from last year.
- On the potential to increase dues: It might not be necessary to raise dues just now because 2024 had some 1x costs that weren't expected.
 - Are there incentives for people who have more energy efficient options?
 - Forrest has a person at Anderson who came out, talked to the owners, and offered a program at a rate.
 - Neil thinks that $\frac{2}{3}$ of owners have already replaced windows and doors.
 - Would there be a company that might offer a Groupon or Group Discount?
- Neil: Motion to have Dana connect with Homeowners for contact information and also asking owners to upgrade windows and doors to potentially reduce and level costs. Seconded by Joe.

Open Issues

- **Basement Lights:** Can we replace both basement lights with something that's hard to unscrew and hard to break? Motion sensor lights with a cage? We'd either need to relocate the light – or adjust with something in a cage. Preference to move the light to make it less accessible. **Table until the current light fixture is broken.**
- **Gutter Leaks:** Forrest, please plan on getting general contractor out to fix the leaks this fall when we do cutter cleaning. Leaks in rain gutters 1393 & 1373. Gutters need to be reattached so that they drain correctly. We can't replace the gutters entirely. The

estimate was \$40,000 estimate to replace gutters altogether. Should we wait on this until October or November so we clean the gutters at the same time? We'll wait on this to get an additional information. Neil / Karl, can we get some photos. In Progress. Gutter was cleaned. But nobody does solder for the joints. So they cleaned but they didn't re-seal the seams so the leak might still be there. We need a handyman or some sort of specialist to solder the seams. 1393 is still a leaking issue. Plan is currently to add Sealant to the request when we do any gutter cleaning.

- **Boiler Updates:** Forrest, get people out to fix both issues. North Boiler water-level-sensor isn't working and residents are manually adding water. The South boiler has had a leaking valve for years. Neil, does Forrest have all the information needed on that? Forrest, can you schedule both repairs? We thought this was taken care of. But Neil, we need additional information. Is this still happening? Cody and Katie haven't seen the leaking issue in a little while. Boilers have a float valve to maintain water level. If it falls below an amount, the boiler will shut off. Might've been fixed. Old Business. In Progress. Matt can call on which side still working. Complete.
- **Piping options:** Galvanic-Corrosion. Copper paired with steel. We'll eventually need to update the piping potentially to full copper to prevent some leaking. In Progress. Next time we have a plumber on-site, maybe they can go through and address any additional contact points. Replacements to brass and copper near the boiler also need to be updated. So this is ongoing. Whenever plumbers are on-site, try to have them fix any mismatched fixtures or competing metals.
- **Bushes Update:** Until the HOA has formal quotes and plans for overarching landscaping for the entire complex, right now the option to remove bushes is for the homeowner's cost and discretion. **1) We need to establish HOA Guidelines for front of house decor and "Homeowner responsibility vs HOA Responsibility."** The policy needs to prevent an owner from planting an apple tree or something that could be detrimental to the foundation/landscaping, or could affect the overall property value for the other owners. **2) We need to give all owners the option to opt in or out of the bush removal - if we eventually go that way.** Joe will draft guidelines language to run past HOA Board.
 - Until the HOA has quotes along with plans from a landscape architect for bush replacement, this will remain a "per person" expense. People can remove the bushes in front of their place at their own expense. However, the HOA will establish new guidelines for what is appropriate for a front yard space.
- Neil, you recently emailed about Tyler's missing lawn faucet/spigot. Per our Spring meeting, we already agreed that this repair fall under Tyler's responsibility. Tyler was going to be contacting premier mechanical to get it done. Decided that this is his financial responsibility because he knew going in that he wouldn't have water for the flowerbed. That's included in our Minutes from our previous meeting and was agreed on then. Follow-up with Neil. Nothing happened with the spigot. Complete
- Was a tree planted on the East side of the building recently? And was that approved by the HOA? The HOA needs more information. Two trees were planted. Both were

straggler trees that showed up after moving the bushes. Possibly a wild cherry tree. North building has broad leaves and looks like a funky palm area. Still looks far enough from the formation.

New Business

- Summer 2024, damaged fence on north side. The property owners never fixed the fence. They removed the tree, but they haven't fixed the fence. **Forrest has talked to the lady who lives on 14th. Forrest can bring that back up.**
- Snow removal is currently set up for 3". Is that too much? Can anyone help take on the sidewalk. Right now, working within our scope.

6:53 AM

05/01/25

Cash Basis

Vance Townhouse Condo Association

Profit & Loss

January through April 2025

	Jan - Apr 25
Ordinary Income/Expense	
Income	
Interest Income	1.74
Monthly Dues	22,440.00
Working Capital	700.00
Total Income	23,141.74
Expense	
ACH Quarterly Bank Fee	30.00
Association Management	2,300.00
Gas & Electric	6,328.77
Insurance Expense	5,817.25
Landscape Contract	311.11
Office Supplies	36.79
Plumbing/Boiler	4,145.98
Postage and Delivery	32.85
Snow Removal	1,364.55
Tax Prep	350.00
Trash	1,232.34
Water	3,691.67
Total Expense	25,641.31
Net Ordinary Income	-2,499.57
Net Income	-2,499.57

6:53 AM
05/01/25
Cash Basis

Vance Townhouse Condo Association
Balance Sheet
As of April 30, 2025

	Apr 30, 25
ASSETS	
Current Assets	
Checking/Savings	
Operating	7,059.23
Reserves	72,682.99
Total Checking/Savings	79,742.22
Accounts Receivable	
Accounts Receivable	-700.00
Total Accounts Receivable	-700.00
Total Current Assets	79,042.22
TOTAL ASSETS	79,042.22
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	2,385.32
Net Income	-2,499.57
Total Equity	79,042.22
TOTAL LIABILITIES & EQUITY	79,042.22

6:54 AM

05/01/25

Cash Basis

Vance Townhouse Condo Association

Profit & Loss Budget vs. Actual

January through April 2025

	Jan - Apr 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	1.74			
Monthly Dues	22,440.00	22,400.00	40.00	100.2%
Working Capital	700.00			
Total Income	23,141.74	22,400.00	741.74	103.3%
Expense				
ACH Quarterly Bank Fee	30.00	0.00	30.00	100.0%
Annual Filings	0.00	0.00	0.00	0.0%
Association Management	2,300.00	2,300.00	0.00	100.0%
Backflow Cert.	0.00	0.00	0.00	0.0%
Gas & Electric	6,328.77	4,000.00	2,328.77	158.2%
Insurance Expense	5,817.25	17,692.00	-11,874.75	32.9%
Landscape Contract	311.11	1,034.00	-722.89	30.1%
Office Supplies	36.79	0.00	36.79	100.0%
Plumbing/Boiler	4,145.98			
Postage and Delivery	32.85	0.00	32.85	100.0%
Reserve Contribution	0.00	2,240.00	-2,240.00	0.0%
Snow Removal	1,364.55	1,168.00	196.55	116.8%
Tax Prep	350.00	350.00	0.00	100.0%
Trash	1,232.34	1,668.00	-435.66	73.9%
Water	3,691.67	3,750.00	-58.33	98.4%
Total Expense	25,641.31	34,202.00	-8,560.69	75.0%
Net Ordinary Income	-2,499.57	-11,802.00	9,302.43	21.2%
Net Income	-2,499.57	-11,802.00	9,302.43	21.2%

Vance Townhome Condominium Association

Board of Directors Meeting Agenda

Tuesday, February 18, 2025 6:00pm

Conference Call in Information: 1.916.235.1420

PIN# 557413

1. Call to Order
2. Roll Call
3. Approval of the August 13, 2024 Board of Director Meeting Minutes
4. Property Management Report
 - Year End Financials for 2024
5. Open Issues
6. New Business
7. Meeting Adjourned

8/13/2024

HOA board meeting minutes

Roll Call

- Joe DelNero
- Katie and Cody
- Forrest

Financial information

- Looking pretty good. \$20,000 in the operating.
- A few projects in the first 7 months of this year, including Boiler work.
- Most of the budget items are almost right on budget.
- Fence repair for \$3,450 with Granville.
- Insurance is right on budget right now.

Old Business

- **Basement Window:** Glass guru Thursday May 16th between 1 and 2 to look at window. Installed. **Completed.**
- **Basement Lights:** Can we replace both basement lights with something that's hard to unscrew and hard to break? Motion sensor lights with a cage? We'd either need to relocate the light – or adjust with something in a cage. Preference to move the light to make it less accessible.
- **Sprinklers:** Landscapers said issue with solenoids at certain zones. **Completed**
- **Gutter Leaks:** Forrest, please plan on getting general contractor out to fix the leaks this fall when we do cutter cleaning. Leaks in rain gutters 1393 & 1373. Gutters need to be reattached so that they drain correctly. We can't replace the gutters entirely. The estimate was \$40,000 estimate to replace gutters altogether. Should we wait on this until October or November so we clean the gutters at the same time? We'll wait on this to get an additional information. Neil / Karl, can we get some photos. *In Progress.*
We need updated photos of the leaks and should try to combine this with any gutter cleaning or landscaping this fall. So hold until late October or November.
- **Bedbugs:** Bedbugs were found in several units, the three units on the east side of the north building have planned an exterminator coming out to get

treatments in these units 1395, 1397 and 1399. Nicole, Doug, Don, and Cody and Katie had exterminators come out. None since then. **Completed.** (Eyes out for more just in case we need to notify additional owners)

- **Boiler Updates:** Forrest, get people out to fix both issues. North Boiler water-level-sensor isn't working and residents are manually adding water. The South boiler has had a leaking valve for years. Neil, does Forrest have all the information needed on that? Forrest, can you schedule both repairs? We thought this was taken care of. But Neil, we need additional information. Is this still happening? Cody and Katie haven't seen the leaking issue in a little while. Boilers have a float valve to maintain water level. If it falls below an amount, the boiler will shut off. Might've been fixed. Old Business. *In Progress. Neil can confirm if he's still working on this.*
- **Piping options:** Galvanic-Corrosion. Copper paired with steel. We'll eventually need to update the piping potentially to full copper to prevent some leaking. *In Progress. Next time we have a plumber on-site, maybe they can go through and address any additional contact points.*
- **Bushes Update:** Until the HOA has formal quotes and plans for overarching landscaping for the entire complex, right now the option to remove bushes is for the homeowner's cost and discretion. **1) We need to establish HOA Guidelines for front of house decor and "Homeowner responsibility vs HOA Responsibility." The policy needs to prevent an owner from planting an apple tree or something that could be detrimental to the foundation/landscaping, or could affect the overall property value for the other owners. 2) We need to give all owners the option to opt in or out of the bush removal - if we eventually go that way. Joe will draft guidelines language to run past HOA Board.**
 - Until the HOA has quotes along with plans from a landscape architect for bush replacement, this will remain a "per person" expense. People can remove the bushes in front of their place at their own expense. However, the HOA will establish new guidelines for what is appropriate for a front yard space.

New business

- Fence repairs with Grandville is complete. **Completed**

- Broken door on North Building Storage: Looks like someone is trying to break in. New door has been installed so all good. Made it a double lock and fixed the screen. So hopefully discouraged break-ins. **Completed**
- Neil, you recently emailed about Tyler's missing lawn faucet/spigot. Per our Spring meeting, we already agreed that this repair fall under Tyler's responsibility. Tyler was going to be contacting premier mechanical to get it done. Decided that this is his financial responsibility because he knew going in that he wouldn't have water for the flowerbed. That's included in our Minutes from our previous meeting and was agreed on then. **Follow-up with Neil.**
- Was a tree planted on the East side of the building recently? And was that approved by the HOA? **The HOA needs more information.**

Meeting Adjourned

Vance Townhouse Condo Association

Profit & Loss

January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Interest Income	7.74
Monthly Dues	65,100.00
Total Income	65,107.74
Expense	
ACH Quarterly Bank Fee	54.07
Annual Filings	68.00
Association Management	
Special Services	350.00
Association Management - Other	6,300.00
Total Association Management	6,650.00
Backflow Cert.	375.00
Fence Repair	3,450.00
Gas & Electric	11,928.03
Glass Repairs	716.89
Gutter Cleaning/Repairs	350.00
Insurance Expense	15,326.00
Landscape Contract	3,100.00
Landscaping and Groundskeeping	434.00
Legal	235.00
Office Supplies	36.49
Plumbing/Boiler	6,599.11
Postage and Delivery	99.54
Reconciliation Discrepancies	2,880.00
Repairs and Maintenance	4,053.47
Sewer	349.50
Snow Removal	2,274.25
Tax Prep	325.00
Trash	4,867.69
Water	11,239.54
Total Expense	75,411.58
Net Ordinary Income	-10,303.84
Net Income	-10,303.84

Vance Townhouse Condo Association

Balance Sheet

As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	11,100.54
Reserves	70,440.66
Total Checking/Savings	81,541.20
Total Current Assets	81,541.20
TOTAL ASSETS	81,541.20
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	12,688.57
Net Income	-10,303.84
Total Equity	81,541.20
TOTAL LIABILITIES & EQUITY	81,541.20

Vance Townhouse Condo Association

Profit & Loss Budget vs. Actual

January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	7.74			
Monthly Dues	65,100.00	65,280.00	-180.00	99.7%
Total Income	65,107.74	65,280.00	-172.26	99.7%
Expense				
ACH Quarterly Bank Fee	54.07	78.00	-23.93	69.3%
Annual Filings	68.00	40.00	28.00	170.0%
Association Management				
Special Services	350.00			
Association Management - Other	6,300.00	6,300.00	0.00	100.0%
Total Association Management	6,650.00	6,300.00	350.00	105.6%
Backflow Cert.	375.00	250.00	125.00	150.0%
Fence Repair	3,450.00			
Gas & Electric	11,928.03	10,288.00	1,640.03	115.9%
Glass Repairs	716.89			
Gutter Cleaning/Repairs	350.00	675.00	-325.00	51.9%
Insurance Expense	15,326.00	15,000.00	326.00	102.2%
Landscape Contract	3,100.00	2,520.00	580.00	123.0%
Landscaping and Groundskeeping	434.00	1,500.00	-1,066.00	28.9%
Legal	235.00			
Office Supplies	36.49	50.00	-13.51	73.0%
Plumbing/Boiler	6,599.11	2,700.00	3,899.11	244.4%
Postage and Delivery	99.54	125.00	-25.46	79.6%
Reconciliation Discrepancies	2,880.00			
Repairs and Maintenance	4,053.47	5,084.00	-1,030.53	79.7%
Reserve Contribution	0.00	6,400.00	-6,400.00	0.0%
Sewer	349.50			
Snow Removal	2,274.25	2,400.00	-125.75	94.8%
Tax Prep	325.00	350.00	-25.00	92.9%
Trash	4,867.69	4,500.00	367.69	108.2%
Water	11,239.54	7,020.00	4,219.54	160.1%
Total Expense	75,411.58	65,280.00	10,131.58	115.5%
Net Ordinary Income	-10,303.84	0.00	-10,303.84	100.0%
Net Income	-10,303.84	0.00	-10,303.84	100.0%