

ORONOQUE VILLAGE OVCA BUDGET FISCAL YEAR 2024-2025

DESCRIPTION	2023-2024 BUDGETS	2023-2024 PROJECTED YEAR END	VARIANCE	2024-2025 BUDGETS	VARIANCE FROM 2023-2024		
					SHARED % ALLOC.	2024 UP/DOWN	Percent UP/ -DOWN
REVENUES							
COMMON CHARGES BILLED	5,583,490	5,583,490	0	5,801,206		217,716	3.90%
INTEREST INCOME	10,000	10,000	0	10,000		-	0.00%
OTHER INCOME	26,500	28,250	1,750	29,000		2,500	9.43%
COMMUNICATION INCOME	21,739	20,000	1,739	21,791		53	0.24%
SURPLUS	0	0	0	145,000		145,000	#DIV/0!
TOTAL REVENUE	5,641,729	5,641,740	3,489	6,006,997		365,269	6.47%
EXPENSES							
PAYROLL	1,149,937	972,615	177,322	1,108,532	58/42	(41,405)	-3.60%
PAYROLL TAXES	94,339	92,398	1,941	105,311	58/42	10,971	11.63%
HEALTH CARE INSURANCE	132,480	97,150	35,330	104,980	58/42	(27,500)	-20.76%
WORKERS' COMP	31,188	29,178	2,010	33,256	58/42	2,068	6.63%
RETIREMENT FUND	32,787	25,288	7,499	28,822	58/42	(3,965)	-12.09%
SUBCONTRACTED LABOR	75,854	105,600	(29,746)	123,200	88/12	47,346	62.42%
LABOR	1,516,585	1,322,230	194,355	1,504,101		-12,485	-0.8%
PAYROLL PROCESSING	10,528	1,192	9,336	-		(10,528)	-1
HR SOLUTIONS - INSPERITY	29,245	42,050	(12,805)	39,481		10,236	0.35
INSURANCE	958,422	920,584	37,838	1,006,157	Mixed %	47,735	4.98%
TELEPHONE	11,723	13,950	(2,227)	14,400	45/55	2,677	22.83%
OFFICE SUPPLIES	9,246	10,000	(754)	10,000	50/50	754	8.16%
GROUNDS	79,327	74,367	4,960	79,883	87/13	557	0.70%
MISC/CONTRACTS 50%/50%	41,995	44,125	(2,130)	50,000	50/50	8,005	19.06%
COMMUNICATION EXPENSES	27,511	30,500	(2,989)	31,500	50/50	3,989	14.50%
WEBSITE	1,616	2,000	(384)	2,250	50/50	634	39.21%
TOTAL SHARED ACCOUNTS	2,686,198	2,460,998	225,200	2,737,772		51,575	1.9%
CONTINGENCY	5,000	0	5,000	5,000		-	0.00%
AUDIT	19,250	20,000	(750)	20,750		1,500	7.79%
LEGAL	25,000	45,000	(20,000)	35,000		10,000	40.00%
CONSULTING	10,000	11,730	(1,730)	1,500		(8,500)	-85.00%
PROPERTY TAX LAWSUIT	0	38,000	(38,000)	30,000		30,000	
CA MISCELLANEOUS/CONTRACTS 100%	17,089	20,500	(3,411)	25,305		8,216	48.08%
CA ELECTRICITY	48,000	55,454	(7,454)	56,000		8,000	16.67%
CA WATER	3,500	1,938	1,562	2,000		(1,500)	-42.86%
CA GAS HEATING	39,000	37,655	1,345	38,000		(1,000)	-2.56%
CLEANING SUPPLIES	7,500	7,500	0	7,500		-	0.00%
COMMUNITY BUILDINGS	31,500	35,000	(3,500)	35,000		3,500	11.11%
PROPERTY TAX	94,500	93,207	1,293	95,000		500	0.53%
REPAYMENT OF TD NOTE	45,603	45,603	0	160,603		115,000	252.18%
RENOVATION LOAN--12/7/25 NIRA	128,714	128,714	0	128,714		-	0.00%
COMM BLDG MORTGAGE PAYMENTS--8/12/24 NIRA	310,528	310,528	0	349,507		38,979	12.55%
SOLAR PANEL LOAN--EXPIRES 6/30/37	8,079	8,079	0	8,058		(21)	-0.26%
BUILDING REPAIRS	108,000	95,000	13,000	100,000		(8,000)	-7.41%
PM SIDING	750,000	820,000	(70,000)	817,000		67,000	8.93%
OFF CYCLE UNIT PAINTING (25/\$2150 plus cc)	70,000	66,500	3,500	53,750		(16,250)	
DECK/FRONT ENTRANCE PAINTING (200 UNITS)	50,000	50,000	0	50,000		-	0.00%
GLASS REPLACEMENT	37,000	37,000	0	34,000		(3,000)	-8.11%
CA DRAINAGE	10,000	5,000	5,000	7,500		(2,500)	-25.00%
FREEMAN BROOK PROJECT	0	0	0	-		-	#DIV/0!
SLIDER/DOOR REPLACEMENT	35,500	23,000	12,500	29,200		(6,300)	-17.75%
ROOF REPAIRS/GUTTERS	50,000	50,000	0	50,000		-	0.00%
CABLE/INTERNET--CONTRACT EXPIRES 12/1/26	826,768	804,000	22,768	859,838		33,070	4.00%
TOTAL MAINTENANCE/SERVICES	2,730,531	2,809,408	-78,877	2,999,225		268,694	9.8%
ALL RESERVE ACCOUNTS							
ROOF RESERVE FUNDED	60,000	60,000	0	135,000		75,000	125.00%
PM RESERVE FUNDED	15,000	15,000	0	-		(15,000)	-100.00%
CA MAJOR CAPITAL RESERVE FUNDED	25,000	25,000	0	25,000		-	0.00%
INSURANCE RESERVE FUNDED	65,000	65,000	0	50,000		(15,000)	-23.08%
BUILDINGS AND POOLS RESERVE FUNDED	40,000	40,000	0	40,000		-	0.00%
RACQUET SPORTS RESERVE FUNDED	10,000	10,000	0	20,000		10,000	100.00%
GENERAL RESERVE FUNDED	10,000	10,000	0	-		(10,000)	-100.00%
TOTAL RESERVES FUNDED	225,000	225,000	0	270,000		45,000	20.0%
TOTAL EXPENSES	5,641,729	5,495,406	146,323	6,006,997		365,269	6.47%

Oronoque Village Condominium Association
Monthly Common Charges
Current vs. Proposed
July 1, 2024 to June 30, 2025

Class/Unit Model	% Ownership	# of Units	2023-2024 Current Common Charges	2024-2025 Proposed Common Charges
I Emerson, Alcott, Lowell, Melville, Longfellow, Fenimore	.0922	176	429.07	445.80 increase 16.73
II Hawthorne, Revere	.0999	72	464.64	482.76 increase 18.12
III Thoreau, Cooper, Wolcott, Dickinson, Winthrop, Peabody	.1109	511	516.01	536.13 increase 20.12
IV Whittier, Milay, Whitman	.1171	170	544.94	566.19 increase 21.25

**Oronoque Village Condominium Association
Oronoque Village Tax District**

Budget Schedule 2024

April

- Tuesday 4/2** CA Finance Meeting – 3:30 pm NCB Board Room
- Thursday 4/4** TD Finance Meeting – 3:30 pm NCB Board Room
- Tuesday 4/9** CA/TD Finance Committees & Boards Budget Presentation
3:00 pm NCB Library
- Tuesday 4/16** OVCA Board Meeting – Budget Consideration Vote
7:00pm
- Tuesday 4/23** OVTD Board Meeting Budget Overview 7:00pm

May

- Monday 5/1** CA/TD Notices and Supplements in Villager
- Tuesday 5/14** General Meeting of Owners Budget – 6:00pm
- Thursday 5/16** Budget Meeting Rejection Vote Owners – 1:00pm – 6pm
- Tuesday 5/21** OVCA Board Meeting Confirm Budget Vote 7:00 pm
- Tuesday 5/28** OVTD Annual Meeting, Taxpayers Vote on Budget,
Mill Rate, Officers and Directors – 7:00pm