

# Highland Highlights

Bringing You the Latest Village News and Information

## Budget Information Clarification and Approved FY21 Assessment Increases

The budget discussion in the recent Highland Highlights news flyer incorrectly included “the Club” (Villages Golf and Country Club) as part of the \$20.26 per 1000 AFA proposed assessment increase. The 5.9%, \$20.26 approved assessment increase covers only the Association portion of the overall budget. The Club budget is separate and is not based on AFA, i.e., each villa is assessed the same amount independent of its size.

On Tuesday April 28, 2020, the FY21 budgets were approved by the Association and Club Boards. The information below provides the approved Highland and Club FY21 assessments increases.

### FY 21 Approved Assessment Increases

	Operating	% Chg.	Reserves	% Chg.	Total	% Chg.
Highland – Association <sup>1</sup>	\$15.61	6.8	\$4.65	4.0	\$20.26	5.9
Club <sup>2</sup>	\$15.95	5.8	\$4.07	5.9	\$20.02	5.8
Club Capital Improvement <sup>3</sup>			\$1.00	100	\$1.00	100

<sup>1</sup> The Association increase is per 1,000 AFA

<sup>2</sup> The Club increase is the same for each villa, independent of AFA.

<sup>3</sup> The Club Capital Improvement (projects) assessment was \$1.00/mo. in FY20 and increases \$1.00 in FY21.

NOTE: The FY21 assessment increases as applied to each AFA below, while approved on 4/28/20 by the Association and Club boards, are for information only. The official FY21 assessment notices will be sent by the VGCC to each Highland residence around June 1, 2020 (the final numbers could change slightly – by pennies, not dollars – due to the results of automated calculations or due to rounding),

### Assessment Increase by Villa AFA (Adjusted Floor Area<sup>4</sup>)

AFA	Highland AFA Calculation	Highland Assoc. Increase	Club Increase	Total (\$)
1300	1.3 x \$20.26 =	\$26.34	\$21.02	\$47.36
1600	1.6 x \$20.26 =	\$32.42	\$21.02	\$53.44
1800	1.8 x \$20.26 =	\$36.47	\$21.02	\$57.49
1900	1.9 x \$20.26 =	\$38.49	\$21.02	\$59.51
2100	2.1 x \$20.26 =	\$42.55	\$21.02	\$63.57

<sup>4</sup> Adjusted Floor Area (AFA) is noted in the upper right hand corner of the Villages billing statement. It consists of the actual square footage of the villa’s interior plus ½ of the garage floor space square footage. The AFAs were established by the developers as the various Villages and villas were built – many years ago.

## Upcoming Events

All-Resident “Zoom” DAC Meeting:

***A DAC Town Hall meeting is now scheduled for Thursday May 14, 3:00-4:30 PM. It will be conducted on-line using Zoom*** (call-in meeting). Tim Sutherland, VGCC General Manager, will join the call to update us and take questions. Call-in information and an agenda will be distributed on paper to each Highland residence on Monday May 11. The date and time also will be posted in the Villager and on Fast Lane in advance. *So, once again, mark your calendars and call in to the Zoom meeting.*