

VILLAS DE GOLF CONDOMINIUM
Approved Budget
For 1/01/2011 to 12/31/2011

Board Signature: *Robert V. Shafer*Approval Date: DEC 7, 2010

FILE COPY

	2010 Annual Budget	2010 Projected Expenses	2011	2011	2011 % Increase (Decrease)
			Proposed w/Partial Reserves	Proposed w/Full Reserves	
INCOME					
1010-Maintenance Fees	423,245.00	423,552.00	431,974.00	605,584.00	2.06%
1040-Miscellaneous	0.00	1,006.67	0.00	0.00	0.00%
1050-Application Fees	0.00	1,066.67	0.00	0.00	0.00%
1800-Operating Interest	0.00	710.31	0.00	0.00	0.00%
OPERATING INCOME	423,245.00	426,335.64	431,974.00	605,584.00	43.08%
OTHER INCOME					
1910-Prior Year Surplus	10,008.00	10,008.00	10,000.00	10,000.00	-0.08%
1995-Unallocated Rsv Interest	0.00	10,769.61	0.00	0.00	0.00%
TOTAL OTHER INCOME	10,008.00	20,777.61	10,000.00	10,000.00	-0.08%
TOTAL INCOME	433,253.00	447,113.25	441,974.00	615,584.00	42.08%

EXPENSES & RESERVE FUNDING**MAINTENANCE & REPAIR**

2020-Pool Service	7,500.00	5,515.25	6,500.00	6,500.00	-13.33%
2045-Bldg Maintenance & Repair	21,000.00	21,177.19	25,000.00	25,000.00	19.05%
2048-Fire Alarm & Equipment	5,254.00	3,548.83	5,254.00	5,254.00	0.00%
2056-Janitorial Salary/Sup	17,640.00	14,867.02	16,640.00	16,640.00	-5.67%
2058-Storage Shed Maintenance	0.00	0.00	0.00	0.00	0.00%
2060-Elevator Maintenance	2,000.00	2,544.00	2,600.00	2,600.00	30.00%
2070-Lawn & Landscape Care	29,300.00	32,571.36	32,000.00	32,000.00	9.22%
2071-Grounds Improvements	3,000.00	569.32	1,000.00	1,000.00	-66.67%
2072-Fert/Weed/Pests	4,800.00	4,200.00	4,800.00	4,800.00	0.00%
2074-Irrigation	7,500.00	10,576.06	10,000.00	10,000.00	33.33%
2075-Laundry Room Maintenance	2,000.00	749.00	1,000.00	1,000.00	-50.00%
2080-Pest Control	996.00	2,180.00	2,000.00	2,000.00	100.80%
TOTAL MAINTENANCE & REPAIR	100,990.00	98,498.03	106,794.00	106,794.00	5.75%

UTILITIES

4010-Electric	28,433.00	23,500.17	27,433.00	27,433.00	-3.52%
4015-Storm Water	10,221.00	9,291.60	10,221.00	10,221.00	0.00%
4020-Water	16,377.00	13,699.77	16,377.00	16,377.00	0.00%
4030-Sewer	42,000.00	40,402.80	44,000.00	44,000.00	4.76%
4040-Trash	9,000.00	8,158.08	9,000.00	9,000.00	0.00%
4050-Telephone	1,500.00	2,068.19	2,100.00	2,100.00	40.00%
4070-Cable TV	32,218.00	32,231.81	33,826.00	33,826.00	4.99%
TOTAL UTILITIES	139,749.00	129,352.42	142,957.00	142,957.00	2.30%

VILLAS DE GOLF CONDOMINIUM
 Approved Budget
 For 1/01/2011 to 12/31/2011

Board Signature: *Rakut W. Shapiro*
 Approval Date: *Dec 10, 2010*

	2010 Annual Budget	2010 Projected Expenses	2011		2011 % Increase (Decrease)
			Proposed w/Partial Reserves	Proposed w/Full Reserves	
ADMINISTRATIVE					
5010-Management Fee	20,223.00	21,724.85	23,500.00	23,500.00	16.20%
5011-Office Supplies/Postage	7,500.00	7,265.65	7,500.00	7,500.00	0.00%
5012-Accounting	5,896.00	5,395.00	2,500.00	2,500.00	-57.60%
5015-Division Fees	696.00	0.00	696.00	696.00	0.00%
5016-Licenses/Permits/Taxes	675.00	561.25	675.00	675.00	0.00%
5030-Professional Fees	4,500.00	2,650.96	4,500.00	4,500.00	0.00%
5032-Accrued Collection Income	0.00	(280.00)	0.00	0.00	0.00%
TOTAL ADMINISTRATIVE	39,490.00	37,317.71	39,371.00	39,371.00	-0.30%
TOTAL OPERATING EXPENSES	280,229.00	265,168.16	289,122.00	289,122.00	3.17%

RESERVE FUNDING

PARTIAL

9010-Painting	9,996.00	9,996.00	9,996.00	32,218.00	0.00%
9020-Roofing	28,800.00	28,800.00	28,800.00	43,284.00	0.00%
9030-Paving	2,000.00	2,003.56	2,000.00	9,763.00	0.00%
9040-Pool	7,500.00	7,500.00	7,500.00	7,664.00	0.00%
9045-Landscaping	20,000.00	20,003.56	20,000.00	19,353.00	0.00%
9050-Structural Buildings	3,000.00	3,000.00	3,000.00	16,300.00	0.00%
9051-Walkways/Stairways	0.00	0.00	0.00	36,014.00	0.00%
9052-Carport Paint & Replace	3,000.00	3,000.00	3,000.00	40,664.00	0.00%
9056-Sewer	2,400.00	2,400.00	2,400.00	4,531.00	0.00%
9058-Grounds Infrastructure	0.00	0.00	0.00	19,931.00	0.00%
9064-Elevator	2,636.00	2,639.55	2,636.00	3,275.00	0.00%
9073-Rec/Maint/Clubhouse	3,672.00	3,672.00	5,500.00	19,936.00	49.78%
9074-Laundry Rooms, Washer/Dry	4,020.00	4,020.00	4,020.00	4,581.00	0.00%
9075-Insurance	63,000.00	63,000.00	61,000.00	61,000.00	-3.17%
9078-Fire Alarm System	3,000.00	3,000.00	3,000.00	7,948.00	0.00%
9090-Deferred Maintenance	0.00	0.00	0.00	0.00	0.00%
9095-Unallocated Rsv Interest	0.00	8,827.21	0.00	0.00	0.00%
TOTAL RESERVE FUNDING	153,024.00	161,861.88	152,852.00	326,462.00	113.34%
TOTAL DISBURSEMENTS	433,253.00	427,030.04	441,974.00	615,584.00	42.08%
NET(INCOME LESS DISBURSEMENTS)	0.00	20,083.21	0.00	0.00	0.00%

VILLAS DE GOLF CONDOMINIUM
Maintenance Fee
Proposed Fee Schedule for Year
1/01/2011 to 12/31/2011

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2010 Monthly	2010 Annual	2011 Cable Fees	2011 Common Fee	2011 Proposed Monthly	2011 Proposed Annual
Maintenance Fee	1	0.400%	28	11.20%	146.00	1,752.00	16.20	132.72	149.00	50,064.00
Maintenance Fee	2	0.581%	128	74.40%	205.00	2,460.00	16.20	192.85	209.00	321,024.00
Maintenance Fee	3	0.800%	18	14.40%	276.00	3,312.00	16.20	265.43	282.00	60,912.00
Totals			174	100.00%						432,000.00
Number of Payments Each Year			12							

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2010 Monthly	2010 Annual	2011 Cable Fees	2011 Common Fee	2011 Proposed Monthly	2011 Proposed Annual
Maintenance Fee	1	0.400%	28	11.20%	146.00	1,752.00	16.20	190.59	207.00	69,552.00
Maintenance Fee	2	0.581%	128	74.40%	205.00	2,460.00	16.20	276.95	293.00	450,048.00
Maintenance Fee	3	0.800%	18	14.40%	276.00	3,312.00	16.20	381.17	397.00	85,752.00
Totals			174	100.00%						605,352.00
Number of Payments Each Year			12							

VILLAS DE GOLF CONDOMINIUM

Proposed Reserve Plan
for 1/01/2011 to 12/31/2011

Reserve Item	Repair/ Replace Cost	Estimated Balance as of 1/01/2011	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2011 Reserve Required
9010-Painting	202,592.00	105,938.35	96,653.65	12	3	32,218.00
9020-Roofing	1,023,756.00	244,645.70	779,110.30	35	18	43,284.00
9030-Paving	212,817.00	37,084.15	175,732.85	20	18	9,763.00
9040-Pool	47,380.00	16,725.73	30,654.27	14	4	7,664.00
9045-Landscaping	25,750.00	6,397.02	19,352.98	1	1	19,353.00
9050-Structural Buildings	180,081.00	17,078.17	163,002.83	38	10	16,300.00
9051-Walkways/Stairways	180,081.00	11.58	180,069.42	37	5	36,014.00
9052-Carport Paint & Replace	248,738.00	4,753.21	243,984.79	15	6	40,664.00
9056-Sewer	35,219.00	17,095.25	18,123.75	38	4	4,531.00
9058-Grounds Infrastructure	133,578.00	13,992.89	119,585.11	10	6	19,931.00
9064-Elevator	90,041.00	50,740.14	39,300.86	20	12	3,275.00
9073-Rec/Maint/Clubhouse	68,531.00	8,722.28	59,808.72	7	3	19,936.00
9074-Laundry Rooms, Washer/Dry	45,320.00	4,088.70	41,231.30	15	9	4,581.00
9075-Insurance	61,000.00	38,934.65	22,065.35	1	1	61,000.00
9078-Fire Alarm System	53,045.00	29,200.00	23,845.00	10	3	7,948.00
9090-Deferred Maintenance	54,507.00	54,507.00	0.00	0	0	0.00
Totals						<u><u>326,462.00</u></u>