

VILLAS DE GOLF CONDOMINIUM
Proposed Budget
For 1/01/2013 to 12/31/2013

Board Signature: _____

Approval Date: _____

	2012	2012	2013	2013	2013 %
	Annual	Projected	Proposed	Proposed	Increase
	Budget	Expenses	w/Partial	w/Full	(Decrease)
			Reserves	Reserves	

INCOME

1010-Maintenance Fees	474,106.00	473,472.00	495,310.00	532,537.00	4.47%
1040-Miscellaneous	0.00	601.93	0.00	0.00	0.00%
1045 Rental Proceeds #03207	0.00	700.00	0.00	0.00	0.00%
1050-Application Fees	0.00	1,186.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	345.99	0.00	0.00	0.00%
OPERATING INCOME	474,106.00	476,305.92	495,310.00	532,537.00	12.32%

OTHER INCOME

1910-Prior Year Surplus	15,000.00	15,000.00	15,000.00	15,000.00	0.00%
1995-Reserve Interest	0.00	3,672.47	0.00	0.00	0.00%
TOTAL OTHER INCOME	15,000.00	18,672.47	15,000.00	15,000.00	0.00%
TOTAL INCOME	489,106.00	494,978.38	510,310.00	547,537.00	11.95%

EXPENSES & RESERVE FUNDING

MAINTENANCE & REPAIR

2020-Pool Service	6,500.00	5,463.25	6,500.00	6,500.00	0.00%
2045-Bldg Maintenance & Repair	25,000.00	27,408.41	27,755.00	27,755.00	11.02%
2048-Fire Alarm & Equipment	5,254.00	2,090.52	5,254.00	5,254.00	0.00%
2056-Janitorial Salary/Sup	15,640.00	13,200.00	15,640.00	15,640.00	0.00%
2060-Elevator Maintenance	4,800.00	3,649.45	4,800.00	4,800.00	0.00%
2070-Lawn & Landscape Care	33,000.00	30,400.46	33,000.00	33,000.00	0.00%
2071-Grounds Improvements	1,000.00	1,307.30	1,000.00	1,000.00	0.00%
2072-Fert/Weed/Pests	4,800.00	4,350.00	5,800.00	5,800.00	20.83%
2074-Irrigation	8,000.00	9,337.16	8,000.00	8,000.00	0.00%
2075-Laundry Room Maintenance	1,000.00	1,668.00	1,000.00	1,000.00	0.00%
2080-Pest Control	2,000.00	730.00	1,000.00	1,000.00	-50.00%
2099-Unbudgeted Security	0.00	2,620.29	0.00	0.00	0.00%
TOTAL MAINTENANCE & REPAIR	106,994.00	102,224.84	109,749.00	109,749.00	2.57%

ASSOCIATION UNIT EXPENSE

3010-Unit #03207	0.00	912.71	0.00	0.00	0.00%
TOTAL ASSOCIATION UNIT EXPENSE	0.00	912.71	0.00	0.00	0.00%

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	2012 Annual Budget	2012 Projected Expenses	2013		2013 % Increase (Decrease)
			Proposed w/Partial Reserves	Proposed w/Full Reserves	
UTILITIES					
4010-Electric	27,433.00	23,556.98	27,433.00	27,433.00	0.00%
4015-Storm Water	10,221.00	9,291.60	9,174.00	9,174.00	-10.24%
4020-Water	14,377.00	7,003.15	10,377.00	10,377.00	-27.82%
4030-Sewer	42,000.00	40,423.70	42,000.00	42,000.00	0.00%
4040-Trash	8,000.00	5,626.85	8,000.00	8,000.00	0.00%
4050-Telephone	2,291.00	2,272.58	2,406.00	2,406.00	5.02%
4070-Cable TV	34,478.00	33,826.20	35,410.00	35,410.00	2.70%
TOTAL UTILITIES	138,800.00	122,001.06	134,800.00	134,800.00	-2.88%

ADMINISTRATIVE

5010-Management Fee	23,500.00	22,995.44	24,745.00	24,745.00	5.30%
5011-Office Supplies/Postage	7,500.00	5,647.96	7,500.00	7,500.00	0.00%
5012-Accounting	1,500.00	395.00	1,500.00	1,500.00	0.00%
5015-Division Fees	696.00	696.00	696.00	696.00	0.00%
5016-Licenses/Permits/Taxes	1,000.00	711.25	1,000.00	1,000.00	0.00%
5030-Professional Fees	5,000.00	8,928.29	5,000.00	5,000.00	0.00%
TOTAL ADMINISTRATIVE	39,196.00	39,373.94	40,441.00	40,441.00	3.18%
TOTAL OPERATING EXPENSES	284,990.00	264,512.55	284,990.00	284,990.00	0.00%

RESERVE FUNDING

9010-Painting	10,996.00	10,992.00	13,500.00	13,945.00	26.82%
9020-Roofing	30,800.00	30,804.00	30,800.00	75,740.00	145.91%
9030-Paving	2,000.00	2,003.34	1,000.00	729.00	-63.55%
9040-Pool	7,500.00	7,500.00	7,500.00	8,269.00	10.25%
9045-Landscaping	15,000.00	15,000.00	10,000.00	10,149.00	-32.34%
9050-Structural Buildings	500.00	503.67	500.00	6,079.00	1,115.80%
9051-Walkways/Stairways	500.00	503.01	500.00	1,633.00	226.60%
9052-Carport Paint & Replace	3,000.00	3,000.00	5,500.00	16,711.00	457.03%
9056-Sewer	500.00	503.01	500.00	3,801.00	660.20%
9058-Grounds Infrastructure	0.00	0.00	0.00	0.00	0.00%
9064-Elevator	500.00	503.01	500.00	1,920.00	284.00%
9073-Rec/Maint/Clubhouse	3,000.00	3,000.00	1,000.00	6,339.00	111.30%
9074-Laundry Rooms, Washer/Dry	4,020.00	4,020.00	4,020.00	3,780.00	-5.97%
9075-Insurance	115,000.00	114,996.00	127,500.00	103,838.00	-9.71%
9078-Fire Alarm System	500.00	504.00	500.00	9,614.00	1,822.80%
9090-Deferred Maintenance	10,300.00	10,296.00	22,000.00	0.00	-100.00%
9095-Reserve Interest	0.00	2,551.28	0.00	0.00	0.00%
TOTAL RESERVE FUNDING	204,116.00	206,679.32	225,320.00	262,547.00	28.63%
TOTAL DISBURSEMENTS	489,106.00	471,191.87	510,310.00	547,537.00	11.95%
NET(INCOME LESS DISBURSEMENTS)	0.00	23,786.51	0.00	0.00	0.00%

VILLAS DE GOLF CONDOMINIUM

Proposed Reserve Plan
for 1/01/2013 to 12/31/2013

Reserve Item	Repair/ Replace Cost	2012 funding less exp as of 10/31/2012	Anticipated exp 6/01/2012- 12/31/2012	Estimated Reserve Balance on 1/01/2013	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2013 Reserve Required	2013 Optional Partial Funding
9010-Painting	165,000.00	11,607.48		11,607.48	153,392.52	11	11	13,945.00	13,500.00
9020-Roofing	1,500,000.00	288,162.34		288,162.34	1,211,837.66	35	16	75,740.00	30,800.00
9030-Paving	25,000.00	22,811.67		22,811.67	2,188.33	3	3	729.00	1,000.00
9040-Pool	50,265.00	25,459.39		25,459.39	24,805.61	14	3	8,269.00	7,500.00
9045-Landscaping	55,000.00	14,402.72		14,402.72	40,597.28	4	4	10,149.00	10,000.00
9050-Structural Buildings	55,000.00	293.34		293.34	54,706.66	38	9	6,079.00	500.00
9051-Walkways/Stairways	25,000.00	500.00		500.00	24,500.00	37	15	1,633.00	500.00
9052-Carport Paint & Replace	175,000.00	7,890.86		7,890.86	167,109.14	15	10	16,711.00	5,500.00
9056-Sewer	39,424.00	1,414.97		1,414.97	38,009.03	38	10	3,801.00	500.00
9058-Grounds Infrastructure	0.00	3,391.92	3,391.92	0.00	0.00			0.00	0.00
9064-Elevator	75,000.00	53,885.15		53,885.15	21,114.85	20	11	1,920.00	500.00
9073-Rec/Maint/Clubhouse	51,500.00	7,129.17		7,129.17	44,370.83	17	7	6,339.00	1,000.00
9074-Laundry Rooms, Washer/Dry	55,000.00	9,639.88		9,639.88	45,360.12	15	12	3,780.00	4,020.00
9075-Insurance	127,500.00	23,662.19		23,662.19	103,837.81	1	1	103,838.00	127,500.00
9078-Fire Alarm System	100,000.00	32,703.67		32,703.67	67,296.33	10	7	9,614.00	500.00
9090-Deferred Maintenance	57,826.00	6,006.00		6,006.00	51,820.00	0	0	0.00	22,000.00
9095-Reserve Interest		0.00		0.00	0.00			0.00	
Totals								262,547.00	225,320.00

The Association's board of directors estimated the remaining useful lives and replacement costs of the reserve items. The estimates were based on internal projections.

VILLAS DE GOLF CONDOMINIUM
Maintenance Fee
Proposed Fee Schedule for Year
1/01/2013 to 12/31/2013

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2012 Monthly	2012 Annual	2013	2013	2013	2013
							Cable Fee	Common Fee	Proposed Monthly	Proposed Annual
Maintenance Fee	1	0.400000%	28	11.200000%	163.00	1,956.00	16.96	153.30	170.26	57,206.96
Maintenance Fee	2	0.581250%	128	74.400000%	229.00	2,748.00	16.96	222.76	239.72	368,214.34
Maintenance Fee	3	0.800000%	18	14.400000%	310.00	3,720.00	16.96	306.60	323.56	69,888.70
Totals			174	100.000000%						495,310.00
Number of Payments Each Year			12							

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2012 Monthly	2012 Annual	2013	2013	2013	2013
							Cable Fee	Common Fee	Proposed Monthly	Proposed Annual
Maintenance Fee	1	0.400000%	28	11.200000%	163.00	1,956.00	16.96	165.71	182.67	61,376.38
Maintenance Fee	2	0.581250%	128	74.400000%	229.00	2,748.00	16.96	240.80	257.75	395,911.22
Maintenance Fee	3	0.800000%	18	14.400000%	310.00	3,720.00	16.96	331.42	348.38	75,249.39
Totals			174	100.000000%						532,537.00
Number of Payments Each Year			12							