

VILLAS DE GOLF CONDOMINIUM
Approved Budget
For 1/01/2016 to 12/31/2016

Board Signature: *Robert J. Shapiro*

Approval Date: 12/15/2015

	2015	2016	2016	2016 %
2015 Annual Budget	Projected Expenses	Proposed w/Partial Reserves	Proposed w/Full Reserves	Increase (Decrease)
INCOME				
1010-Maintenance Fees	529,612.00	529,604.40	550,287.00	3.90%
1030-Rental Income Unit 10106	0.00	9,192.00	0.00	0.00%
1040-Miscellaneous	0.00	661.00	0.00	0.00%
1050-Application Fees	0.00	550.00	0.00	0.00%
1060-Late Fees	0.00	0.43	0.00	0.00%
1800-Operating Interest	0.00	211.81	0.00	0.00%
OPERATING INCOME	529,612.00	540,219.64	550,287.00	31.49%
OTHER INCOME				
1910-Prior Year Surplus	15,000.00	15,000.00	0.00	-100.00%
1995-Reserve Interest	0.00	1,275.04	0.00	0.00%
TOTAL OTHER INCOME	15,000.00	16,275.04	0.00	-100.00%
TOTAL INCOME	544,612.00	556,494.68	550,287.00	27.87%

EXPENSES & RESERVE FUNDING

MAINTENANCE & REPAIR

2020-Pool Service	6,500.00	5,725.25	6,500.00	6,500.00	0.00%
2045-Bldg Maintenance & Repair	32,500.00	17,751.12	28,000.00	28,000.00	-13.85%
2048-Fire Alarm & Equipment	3,500.00	2,816.95	3,500.00	3,500.00	0.00%
2056-Janitorial Salary/Sup	15,840.00	15,840.00	15,840.00	15,840.00	0.00%
2060-Elevator Maintenance	4,800.00	4,715.64	4,951.00	4,951.00	3.15%
2070-Lawn & Landscape Care	33,660.00	32,124.00	33,660.00	33,660.00	0.00%
2071-Grounds Improvements	1,000.00	82.32	1,000.00	1,000.00	0.00%
2072-Fert/Weed/Pests	6,775.00	7,575.00	6,775.00	6,775.00	0.00%
2074-Irrigation	8,000.00	7,992.07	8,000.00	8,000.00	0.00%
2075-Laundry Room Maintenance	1,000.00	3,978.37	4,000.00	4,000.00	300.00%
2080-Pest Control	1,225.00	2,065.00	2,000.00	2,000.00	63.27%
2099-Security	500.00	262.10	500.00	500.00	0.00%
TOTAL MAINTENANCE & REPAIR	115,300.00	100,927.82	114,726.00	114,726.00	-0.50%

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Board Signature: *Robert V. Shafiq*
 Approval Date: 12/15/2015

	2015 Annual Budget	2015 Projected Expenses	2016 Proposed w/Partial Reserves	2016 Proposed w/Full Reserves	2016 % Increase (Decrease)
ASSOCIATION UNIT EXPENSE					
3010-Unit 03-207	0.00	4,368.21	0.00	0.00	0.00%
3020 Unit 10-106	0.00	2,307.06	0.00	0.00	0.00%
TOTAL ASSOCIATION UNIT EXPENSE	0.00	6,675.27	0.00	0.00	0.00%
UTILITIES					
4010-Electric	27,500.00	24,321.39	26,000.00	26,000.00	-5.45%
4015-Storm Water	12,073.00	11,108.16	12,000.00	12,000.00	-0.60%
4020-Water	19,014.00	20,625.20	17,500.00	17,500.00	-7.96%
4030-Sewer	42,442.00	35,439.01	42,442.00	42,442.00	0.00%
4040-Trash	7,711.00	7,920.55	9,200.00	9,200.00	19.31%
4050-Telephone	2,451.00	2,339.46	2,574.00	2,574.00	5.02%
4070-Cable TV	39,675.00	39,621.05	42,849.00	42,849.00	8.00%
TOTAL UTILITIES	150,866.00	141,374.82	152,565.00	152,565.00	1.13%
ADMINISTRATIVE					
5010-Management Fee	26,849.00	27,282.00	27,282.00	27,282.00	1.61%
5011-Office Supplies/Postage	5,500.00	5,109.29	5,300.00	5,300.00	-3.64%
5015-Division Fees	696.00	0.00	696.00	696.00	0.00%
5016-Licenses/Permits/Taxes	1,162.00	836.25	1,000.00	1,000.00	-13.94%
5030-Professional Fees	6,500.00	6,807.61	6,500.00	6,500.00	0.00%
TOTAL ADMINISTRATIVE	40,707.00	40,035.15	40,778.00	40,778.00	0.17%
OPERATING CAPITAL					
TOTAL OPERATING CAPITAL	0.00	0.00	0.00	0.00	0.00%
TOTAL OPERATING EXPENSES	306,873.00	289,013.06	308,069.00	308,069.00	0.39%

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RESERVE FUNDING					
9010-Painting	13,500.00	13,500.00	13,500.00	15,673.00	16.10%
9020-Roofing	56,000.00	55,999.92	56,000.00	132,487.00	136.58%
9030-Paving	1,000.00	999.93	1,000.00	3,957.00	295.70%
9040-Pool	1,500.00	1,500.00	1,500.00	2,396.00	59.73%
9045-Landscaping	5,000.00	5,000.04	5,000.00	6,680.00	33.60%
9050-Structural Buildings	500.00	500.04	500.00	14,294.00	2,758.80%
9051-Walkways/Stairways	500.00	500.04	500.00	2,109.00	321.80%
9052-Carport Paint & Replace	718.00	717.96	718.00	6,680.00	830.36%
9056-Sewer	500.00	500.04	500.00	9,187.00	1,737.40%
9058-Grounds Infrastructure	0.00	0.00	0.00	0.00	0.00%
9064-Elevator	500.00	500.04	500.00	5,309.00	961.80%
9073-Rec/Maint/Clubhouse	1,000.00	999.96	1,000.00	4,434.00	343.40%
9074-Laundry Rooms, Washer/Dry	4,020.00	4,020.00	4,267.00	4,267.00	6.14%
9075-Insurance	130,000.00	129,999.96	127,500.00	127,500.00	-1.92%
9078-Fire Alarm System	500.00	500.04	500.00	18,769.00	3,653.80%
9090-Deferred Maintenance	22,500.00	22,500.00	29,233.00	34,588.00	53.72%
9095-Reserve Interest	0.00	1,275.04	0.00	0.00	0.00%
TOTAL RESERVE FUNDING	237,738.00	239,013.01	242,218.00	388,330.00	63.34%
TOTAL DISBURSEMENTS	544,611.00	528,026.07	550,287.00	696,399.00	27.87%
NET(INCOME LESS DISBURSEMENTS)	1.00	28,468.61	0.00	0.00	-100.00%

State Mandated Budget Items

Rent for recreational/other commonly used facility	N/A	N/A
Taxes upon association property	N/A	N/A
Taxes upon leased areas	N/A	N/A
Operating Capital	N/A	N/A
Security provisions	N/A	N/A

VILLAS DE GOLF CONDOMINIUM
Maintenance Fee
Approved Fee Schedule for Year
1/01/2016 to 12/31/2016

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2015 Monthly	2015 Annual	2016 Cable Fee	2016 Common Fee	2016 Proposed Monthly	2016 Proposed Annual
Maintenance Fee	1	0.400000%	28	11.200000%	182.31	2,187.72	20.52	169.15	190.00	63,840.00
Maintenance Fee	2	0.581250%	128	74.400000%	256.31	3,075.72	20.52	245.79	266.00	408,576.00
Maintenance Fee	3	0.800000%	18	14.400000%	345.63	4,147.56	20.52	338.29	359.00	77,544.00
Totals			174	100.000000%						549,960.00

Number of Payments Each Year 12

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2015 Monthly	2015 Annual	2016 Cable Fee	2016 Common Fee	2016 Proposed Monthly	2016 Proposed Annual
Maintenance Fee	1	0.400000%	28	11.200000%	182.31	2,187.72	20.52	217.85	238.00	79,968.00
Maintenance Fee	2	0.581250%	128	74.400000%	256.31	3,075.72	20.52	316.56	337.00	517,632.00
Maintenance Fee	3	0.800000%	18	14.400000%	345.63	4,147.56	20.52	435.70	456.00	98,496.00
Totals			174	100.000000%						696,096.00

Number of Payments Each Year 12

VILLAS DE GOLF CONDOMINIUM

Approved Reserve Plan
for 1/01/2016 to 12/31/2016

Reserve Item	Repair/ Replace Cost	2015 funding less exp as of 6/30/2015	Anticipated exp 7/01/2015- 12/31/2015	Estimated Reserve Balance on 1/01/2016	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2016 Reserve Required	2016 Optional Partial Funding
9010-Painting	180,300.00	54,915.68		54,915.68	125,384.32	11	8	15,673.00	13,500.00
9020-Roofing	2,060,000.00	205,186.82		205,186.82	1,854,813.18	35	14	132,487.00	56,000.00
9030-Paving	77,250.00	25,810.89		25,810.89	51,439.11	15	13	3,957.00	1,000.00
9040-Pool	31,827.00	3,071.35		3,071.35	28,755.65	14	12	2,396.00	1,500.00
9045-Landscaping	51,500.00	4,741.61		4,741.61	46,758.39	10	7	6,680.00	5,000.00
9050-Structural Buildings	87,550.00	1,788.10		1,788.10	85,761.90	38	6	14,294.00	500.00
9051-Walkways/Stairways	27,319.00	2,011.00		2,011.00	25,308.00	37	12	2,109.00	500.00
9052-Carport Paint & Replace	206,618.00	6,217.19		6,217.19	200,400.81	30	30	6,680.00	718.00
9056-Sewer	66,950.00	2,638.99		2,638.99	64,311.01	38	7	9,187.00	500.00
9058-Grounds Infrastructure	0.00	0.00		0.00	0.00	0	0	0.00	0.00
9064-Elevator	97,850.00	55,381.25		55,381.25	42,468.75	20	8	5,309.00	500.00
9073-Rec/Maint/Clubhouse	56,275.00	7,502.07		7,502.07	48,772.93	17	11	4,434.00	1,000.00
9074-Laundry Rooms, Washer/Dry	60,100.00	21,699.88		21,699.88	38,400.12	15	9	4,267.00	4,267.00
9075-Insurance	173,483.00	45,983.41		45,983.41	127,499.59	1	1	127,500.00	127,500.00
9078-Fire Alarm System	109,273.00	34,197.77		34,197.77	75,075.23	10	4	18,769.00	500.00
9090-Deferred Maintenance	63,188.00	28,600.22		28,600.22	34,587.78	1	1	34,588.00	29,233.00
9095-Reserve Interest		781.41	781.41	0.00	0.00			0.00	
Totals								388,330.00	242,218.00

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.

The Association's current policy is to not allocate interest monthly unless a motion is made by the Board of Directors. The association's reserves were/were not waived for the period. Motion to be made to move to DM.