

VILLAS DE GOLF CONDOMINIUM
Approved Budget
For 1/01/2017 to 12/31/2017

Board Signature: Bonnie LeBoak, Treasurer

Approval Date: 12/13/2016

	2016 Annual Budget	2016 Projected Expenses	2017 Proposed w/Partial Reserves	2017 Proposed w/Full Reserves	2017 % Increase (Decrease)
INCOME					
1010-Maintenance Fees	550,287.00	549,940.09	550,689.44	665,036.44	20.85%
1030-Rental Income Unit 10106	0.00	6,600.00	0.00	0.00	0.00%
1040-Miscellaneous	0.00	842.00	0.00	0.00	0.00%
1050-Application Fees	0.00	600.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	53.69	0.00	0.00	0.00%
OPERATING INCOME	550,287.00	558,035.79	550,689.44	665,036.44	20.85%
OTHER INCOME					
1995-Reserve Interest	0.00	8,075.13	0.00	0.00	0.00%
TOTAL OTHER INCOME	0.00	8,075.13	0.00	0.00	0.00%
TOTAL INCOME	550,287.00	566,110.92	550,689.44	665,036.44	20.85%
EXPENSES & RESERVE FUNDING					
MAINTENANCE & REPAIR					
2020-Pool Service	6,500.00	6,420.51	6,500.00	6,500.00	0.00%
2045-Bldg Maintenance & Repair	28,000.00	9,539.65	28,000.00	28,000.00	0.00%
2047-North Fence	0.00	0.00	15,000.00	15,000.00	100.00%
2048-Fire Alarm & Equipment	3,500.00	2,827.69	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	4,951.00	5,120.88	5,370.00	5,370.00	8.46%
2070-Lawn & Landscape Care	33,660.00	37,060.00	34,560.00	34,560.00	2.67%
2071-Grounds Improvements	1,000.00	538.09	900.00	900.00	-10.00%
2072-Fert/Weed/Pests	6,775.00	8,150.00	8,150.00	8,150.00	20.30%
2073-Irrigation Repair	0.00	0.00	0.00	0.00	0.00%
2074-Irrigation Contract	8,000.00	9,600.76	9,000.00	9,000.00	12.50%
2075-Laundry Room Maintenance	4,000.00	2,160.54	4,000.00	4,000.00	0.00%
2080-Pest Control	2,000.00	1,875.00	2,000.00	2,000.00	0.00%
2099-Security	500.00	136.43	500.00	500.00	0.00%
TOTAL MAINTENANCE & REPAIR	114,726.00	99,269.55	133,320.00	133,320.00	16.21%

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ASSOCIATION UNIT EXPENSE					
3020 Unit 10-106	0.00	3,155.00	0.00	0.00	0.00%
TOTAL ASSOCIATION UNIT EXPENSE	0.00	3,155.00	0.00	0.00	0.00%
UTILITIES					
4010-Electric	26,000.00	22,991.28	26,000.00	26,000.00	0.00%
4015-Storm Water	12,000.00	13,102.68	13,500.00	13,500.00	12.50%
4020-Water	17,500.00	15,607.07	17,500.00	17,500.00	0.00%
4030-Sewer	42,442.00	42,340.40	42,442.00	42,442.00	0.00%
4040-Trash	9,200.00	9,064.99	9,428.00	9,428.00	2.48%
4050-Telephone	2,574.00	2,412.24	2,638.00	2,638.00	2.49%
4070-Cable TV	42,849.00	41,443.33	44,669.00	44,669.00	4.25%
TOTAL UTILITIES	152,565.00	146,961.99	156,177.00	156,177.00	2.37%
ADMINISTRATIVE					
5010-Management Fee	27,282.00	27,282.00	28,191.44	28,191.44	3.33%
5011-Office Supplies/Postage	5,300.00	5,414.64	5,300.00	5,300.00	0.00%
5015-Division Fees	696.00	696.00	696.00	696.00	0.00%
5016-Licenses/Permits/Taxes	1,000.00	846.25	1,000.00	1,000.00	0.00%
5030-Professional Fees	6,500.00	7,953.51	4,500.00	4,500.00	-30.77%
5032-Accrued Collection Income	0.00	(38.57)	0.00	0.00	0.00%
TOTAL ADMINISTRATIVE	40,778.00	42,153.83	39,687.44	39,687.44	-2.67%
OPERATING CAPITAL					
TOTAL OPERATING CAPITAL	0.00	0.00	0.00	0.00	0.00%
TOTAL OPERATING EXPENSES	308,069.00	291,540.37	329,184.44	329,184.44	6.85%

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RESERVE FUNDING					
9010-Painting	13,500.00	13,500.00	13,500.00	13,986.00	3.60%
9020-Roofing	56,000.00	56,000.04	56,000.00	130,592.00	133.20%
9030-Paving	1,000.00	999.96	1,000.00	4,532.00	353.20%
9040-Pool	1,500.00	1,500.00	1,500.00	2,308.00	53.87%
9045-Landscaping	5,000.00	4,999.99	5,000.00	6,750.00	35.00%
9050-Structural Buildings	500.00	500.04	500.00	14,474.00	2,794.80%
9051-Walkways/Stairways	500.00	500.04	500.00	2,067.00	313.40%
9052-Carport Paint & Replace	718.00	717.96	718.00	6,886.00	859.05%
9056-Sewer	500.00	500.04	500.00	9,116.00	1,723.20%
9058-Grounds Infrastructure	0.00	0.00	0.00	0.00	0.00%
9064-Elevator	500.00	500.04	500.00	5,246.00	949.20%
9073-Rec/Maint/Clubhouse	1,000.00	999.96	1,000.00	4,744.00	374.40%
9074-Laundry Rooms, Washer/Dry	4,267.00	4,266.84	7,500.00	4,853.00	13.73%
9075-Insurance	127,500.00	127,500.00	106,300.00	106,300.00	-16.63%
9078-Fire Alarm System	500.00	500.04	500.00	18,644.00	3,628.80%
9090-Deferred Maintenance	29,233.00	29,232.96	26,487.00	5,354.00	-81.69%
9095-Reserve Interest	0.00	8,075.13	0.00	0.00	0.00%
TOTAL RESERVE FUNDING	242,218.00	250,293.04	221,505.00	335,852.00	38.66%
TOTAL DISBURSEMENTS	550,287.00	541,833.41	550,689.44	665,036.44	20.85%
NET(INCOME LESS DISBURSEMENTS)	0.00	24,277.51	0.00	0.00	0.00%

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

Approved Reserve Plan
for 1/01/2017 to 12/31/2017

Reserve Item	Repair/ Replace Cost	2016 funding less exp as of 6/30/2016	Anticipated exp 7/01/2016- 12/31/2016	Estimated Reserve Balance on 1/01/2017	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2017 Reserve Required	2017 Optional Partial Funding
9010-Painting	180,300.00	68,415.68		68,415.68	111,884.32	11	8	13,986.00	13,500.00
9020-Roofing	2,060,000.00	231,713.83		231,713.83	1,828,286.17	35	14	130,592.00	56,000.00
9030-Paving	77,250.00	18,338.32		18,338.32	58,911.68	15	13	4,532.00	1,000.00
9040-Pool	31,827.00	4,133.85		4,133.85	27,693.15	14	12	2,308.00	1,500.00
9045-Landscaping	51,500.00	4,251.70		4,251.70	47,248.30	10	7	6,750.00	5,000.00
9050-Structural Buildings	87,550.00	706.37		706.37	86,843.63	38	6	14,474.00	500.00
9051-Walkways/Stairways	27,319.00	2,511.04		2,511.04	24,807.96	37	12	2,067.00	500.00
9052-Carport Paint & Replace	206,618.00	6,935.15		6,935.15	199,682.85	30	29	6,886.00	718.00
9056-Sewer	66,950.00	3,139.03		3,139.03	63,810.97	38	7	9,116.00	500.00
9058-Grounds Infrastructure	0.00	0.00		0.00	0.00	0	0	0.00	0.00
9064-Elevator	97,850.00	55,881.29		55,881.29	41,968.71	20	8	5,246.00	500.00
9073-Rec/Maint/Clubhouse	56,278.00	4,088.86		4,088.86	52,189.14	17	11	4,744.00	1,000.00
9074-Laundry Rooms, Washer/Dry	60,100.00	16,419.90		16,419.90	43,680.10	15	9	4,853.00	7,500.00
9075-Insurance	122,645.00	172,771.39	156,426.00	16,345.39	106,299.61	1	1	106,300.00	106,300.00
9078-Fire Alarm System	109,273.00	34,697.81		34,697.81	74,575.19	10	4	18,644.00	500.00
9090-Deferred Maintenance	63,188.00	57,833.70		57,833.70	5,354.30	1	1	5,354.00	26,487.00
9095-Reserve Interest		6,990.26	6,990.26	0.00	0.00			0.00	
Totals								335,852.00	221,505.00

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.

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Maintenance Fee
Fee Schedule for Year
1/01/2017 to 12/31/2017

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2016 Monthly	2016 Annual	2017 Cable Fee	2017 Common Fee	2017 Proposed Monthly	2017 Proposed Annual
Maintenance Fee	1	0.400%	28	11.20%	190.00	2,280.00	21.39	168.67	190.00	63,840.00
Maintenance Fee	2	0.581%	128	74.40%	266.00	3,192.00	21.39	245.10	266.00	408,576.00
Maintenance Fee	3	0.800%	18	14.40%	359.00	4,308.00	21.39	337.35	359.00	77,544.00
Totals			174	100.00%						549,960.00

Number of Payments Each Year 12

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2016 Monthly	2016 Annual	2017 Cable Fee	2017 Common Fee	2017 Proposed Monthly	2017 Proposed Annual
Maintenance Fee	1	0.400%	28	11.20%	190.00	2,280.00	21.39	206.79	228.00	76,608.00
Maintenance Fee	2	0.581%	128	74.40%	266.00	3,192.00	21.39	300.49	322.00	494,592.00
Maintenance Fee	3	0.800%	18	14.40%	359.00	4,308.00	21.39	413.58	435.00	93,960.00
Totals			174	100.00%						665,160.00

Number of Payments Each Year 12