

**VILLAS DE GOLF CONDOMINIUM**  
**Proposed Budget**  
**For 1/01/2021 to 12/31/2021**

Board Signature: \_\_\_\_\_

Approval Date: \_\_\_\_\_

	2020 Annual Budget	2020 Projected Expenses	2021 Proposed w/Full Reserves	2021 % Increase (Decrease)
<b>INCOME</b>				
1010-Maintenance Fees	646,365.00	646,752.00	761,250.00	17.77%
1025-Charter Incentive	0.00	26,400.00	0.00	0.00%
1040-Miscellaneous	0.00	126.00	0.00	0.00%
1050-Application Fees	0.00	2,314.00	0.00	0.00%
1060-Late Fees	0.00	80.00	0.00	0.00%
1800-Operating Interest	0.00	448.14	0.00	0.00%
<b>OPERATING INCOME</b>	<b>646,365.00</b>	<b>676,120.14</b>	<b>761,250.00</b>	<b>17.77%</b>
<b>OTHER INCOME</b>				
1995-Reserve Interest	0.00	1,384.02	0.00	0.00%
<b>TOTAL OTHER INCOME</b>	<b>0.00</b>	<b>1,384.02</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL INCOME</b>	<b>646,365.00</b>	<b>677,504.16</b>	<b>761,250.00</b>	<b>17.77%</b>

**EXPENSES & RESERVE FUNDING**

**MAINTENANCE & REPAIR**

2020-Pool Service	7,200.00	5,886.50	6,500.00	-9.72%
2045-Bldg Maintenance & Repair	28,000.00	29,241.93	30,000.00	7.14%
2048-Fire Alarm & Equipment	2,500.00	1,523.70	2,500.00	0.00%
2056-Janitorial Salary/Sup	17,040.00	17,040.00	17,280.00	1.41%
2060-Elevator Maintenance	5,880.00	4,619.40	5,880.00	0.00%
2070-Lawn & Landscape Care	38,500.00	38,455.50	40,000.00	3.90%
2071-Grounds Improvements	4,000.00	1,704.00	3,000.00	-25.00%
2072-Fert/Weed/Pests	8,150.00	8,818.26	8,150.00	0.00%
2074-Irrigation	4,944.00	5,100.50	5,100.00	3.16%
2075-Laundry Room Maintenance	1,500.00	130.00	1,000.00	-33.33%
2076-Sprinkler Repairs	3,000.00	2,483.33	2,700.00	-10.00%
2080-Pest Control	3,000.00	2,995.00	3,000.00	0.00%
2085-Clubhouse Operations	700.00	0.00	500.00	-28.57%
2099-Security	3,000.00	3,850.87	1,000.00	-66.67%
<b>TOTAL MAINTENANCE &amp; REPAIR</b>	<b>127,414.00</b>	<b>121,848.99</b>	<b>126,610.00</b>	<b>-0.63%</b>

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	2020 Annual Budget	2020 Projected Expenses	2021 Proposed w/Full Reserves	2021 % Increase (Decrease)
<b>UTILITIES</b>				
4010-Electric	28,500.00	25,182.28	26,500.00	-7.02%
4015-Storm Water	15,205.00	13,885.20	15,205.00	0.00%
4020-Water	21,500.00	19,952.30	21,500.00	0.00%
4030-Sewer	40,700.00	38,117.90	42,081.00	3.39%
4040-Trash	10,500.00	12,576.00	13,000.00	23.81%
4050-Telephone	2,800.00	3,056.79	150.00	-94.64%
4051-Elevator Phone	0.00	0.00	1,746.00	100.00%
4070-Cable TV	59,000.00	56,518.52	98,962.00	67.73%
<b>TOTAL UTILITIES</b>	<b>178,205.00</b>	<b>169,288.98</b>	<b>219,144.00</b>	<b>22.97%</b>

**ADMINISTRATIVE**

5010-Management Fee	29,500.00	29,600.92	29,500.00	0.00%
5011-Office Supplies/Postage	6,050.00	4,634.90	4,700.00	-22.31%
5015-Division Fees	696.00	696.00	696.00	0.00%
5016-Licenses/Permits/Taxes	1,500.00	1,207.25	1,500.00	0.00%
5030-Professional Fees	3,000.00	4,047.65	3,500.00	16.67%
5036-Unbudgeted Income Taxes	0.00	0.00	6,600.00	100.00%
5040-Insurance-Property	126,000.00	160,512.57	195,000.00	54.76%
<b>TOTAL ADMINISTRATIVE</b>	<b>166,746.00</b>	<b>200,699.29</b>	<b>241,496.00</b>	<b>44.83%</b>

**OPERATING CAPITAL**

<b>TOTAL OPERATING CAPITAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>472,365.00</b>	<b>491,837.25</b>	<b>587,250.00</b>	<b>24.32%</b>

**RESERVE FUNDING**

9040-Pooled Reserves	174,000.00	174,000.00	174,000.00	0.00%
9095-Reserve Interest	0.00	1,384.02	0.00	0.00%
<b>TOTAL RESERVE FUNDING</b>	<b>174,000.00</b>	<b>175,384.02</b>	<b>174,000.00</b>	<b>0.00%</b>

**MISCELLANEOUS DISBURSMENTS**

**VILLAS DE GOLF CONDOMINIUM**  
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**Board Signature:** \_\_\_\_\_

**Approval Date:** \_\_\_\_\_

	<b>2020</b>	<b>2021</b>	
<b>2020 Annual Budget</b>	<b>Projected Expenses</b>	<b>Proposed w/Full Reserves</b>	<b>2021 % Increase (Decrease)</b>
10550-Operating Surplus	0.00	0.00	0.00%
TOTAL MISC DISBURSMENTS	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	646,365.00	667,221.27	17.77%
NET(INCOME LESS DISBURSEMENTS)	0.00	10,282.89	0.00%

**VILLAS DE GOLF CONDOMINIUM**  
**Maintenance Fee**  
**Proposed Fee Schedule for Year**  
**1/01/2021 to 12/31/2021**

**Maintenance Fees With Fully Funded Reserves**

Description	Class Type	% of Own	# Units	% Own by Class	2020		2021		Proposed Annual	
					Monthly	Annual	Common Fee	Proposed Monthly		
Maintenance Fee	1	0.400000%	28	11.2000%	224.05	2,688.60	47.40	220.76	268.16	90,101.18
Maintenance Fee	2	0.581250%	128	74.4000%	312.76	3,753.12	47.40	320.80	368.19	565,541.90
Maintenance Fee	3	0.800000%	18	14.4000%	419.83	5,037.96	47.40	441.53	488.92	105,606.92
<b>Totals</b>			<b>174</b>	<b>100.0000%</b>						<b>761,250.00</b>

Number of Payments Each Year 12

**VILLAS DE GOLF CONDOMINIUM**

**Proposed Reserve Plan  
for 1/01/2021 to 12/31/2021**

Reserve Item	Repair/ Replace Cost	2020 funding less exp as of 6/30/2020	Anticipated exp 7/01/2020- 12/31/2020	Estimated Reserve Balance on 1/01/2021	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2021 Reserve Required
9040-Pooled Reserves *	2,608,180.00	898,740.80	8,523.00	890,217.80	1,717,962.20			174,000.00
9095-Reserve Interest				0.00	0.00			0.00
<b>Totals</b>								<b>174,000.00</b>

\* See attached pooled reserve schedule.