

VILLAS DE GOLF CONDOMINIUM
Approved Budget
For 1/01/2015 to 12/31/2015

Board Signature: _____

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 Approval Date: 12-16-2014

	2014 Annual Budget	2014 Projected Expenses	2015 Proposed w/Partial Reserves	2015 Proposed w/Full Reserves	2015 % Increase (Decrease) Based on Full Funding	2015 % Increase (Decrease) Based on Partial Funding
INCOME						
1010-Maintenance Fees	519,330.00	519,333.84	529,612.00	630,603.00	21.43%	1.98%
1040-Miscellaneous	0.00	379.45	0.00	0.00	0.00%	0.00%
1050-Application Fees	0.00	803.00	0.00	0.00	0.00%	0.00%
1060-Late Fees	0.00	195.85	0.00	0.00	0.00%	0.00%
1800-Operating Interest	0.00	304.37	0.00	0.00	0.00%	0.00%
OPERATING INCOME	519,330.00	521,016.51	529,612.00	630,603.00	21.43%	1.98%
OTHER INCOME						
1910-Prior Year Surplus	15,000.00	15,000.00	15,000.00	15,000.00	0.00%	0.00%
1995-Reserve Interest	0.00	1,938.67	0.00	0.00	0.00%	0.00%
TOTAL OTHER INCOME	15,000.00	16,938.67	15,000.00	15,000.00	0.00%	0.00%
TOTAL INCOME	534,330.00	537,955.18	544,612.00	645,603.00	20.82%	1.92%
EXPENSES & RESERVE FUNDING						
MAINTENANCE & REPAIR						
2020-Pool Service	6,500.00	5,759.08	6,500.00	6,500.00	0.00%	0.00%
2045-Bldg Maintenance & Repair	32,500.00	20,805.32	32,500.00	32,500.00	0.00%	0.00%
2048-Fire Alarm & Equipment	3,500.00	959.85	3,500.00	3,500.00	0.00%	0.00%
2056-Janitorial Salary/Sup	15,640.00	14,400.00	15,840.00	15,840.00	1.28%	1.28%
2060-Elevator Maintenance	4,800.00	4,571.16	4,800.00	4,800.00	0.00%	0.00%
2070-Lawn & Landscape Care	33,660.00	32,070.00	33,660.00	33,660.00	0.00%	0.00%
2071-Grounds Improvements	1,000.00	0.00	1,000.00	1,000.00	0.00%	0.00%
2072-Fert/Weed/Pests	6,775.00	6,425.00	6,775.00	6,775.00	0.00%	0.00%
2074-Irrigation	8,000.00	7,738.59	8,000.00	8,000.00	0.00%	0.00%
2075-Laundry Room Maintenance	1,000.00	589.40	1,000.00	1,000.00	0.00%	0.00%
2080-Pest Control	1,225.00	975.00	1,225.00	1,225.00	0.00%	0.00%
2099-Security	1,500.00	0.00	500.00	500.00	-66.67%	-66.67%
TOTAL MAINTENANCE & REPAIR	116,100.00	94,293.40	115,300.00	115,300.00	-0.69%	-0.69%
UTILITIES						
4010-Electric	27,433.00	24,593.03	27,500.00	27,500.00	0.24%	0.24%
4015-Storm Water	11,553.00	11,108.16	12,073.00	12,073.00	4.50%	4.50%
4020-Water	8,700.00	18,107.30	19,014.00	19,014.00	118.55%	118.55%
4030-Sewer	42,390.00	40,402.80	42,443.00	42,443.00	0.13%	0.13%
4040-Trash	9,303.00	7,344.00	7,711.00	7,711.00	-17.11%	-17.11%
4050-Telephone	2,451.00	2,106.26	2,451.00	2,451.00	0.00%	0.00%
4070-Cable TV	37,535.00	37,497.88	39,675.00	39,675.00	5.70%	5.70%
TOTAL UTILITIES	139,365.00	141,159.43	150,867.00	150,867.00	8.25%	8.25%

VILLAS DE GOLF CONDOMINIUM
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	2014 Annual Budget	2014 Projected Expenses	2015 Proposed w/Partial Reserves	2015 Proposed w/Full Reserves	2015 % Increase (Decrease) Based on Full Funding	2015 % Increase (Decrease) Based on Partial Funding
ADMINISTRATIVE						
5010-Management Fee	26,849.00	26,848.96	26,849.00	26,849.00	0.00%	0.00%
5011-Office Supplies/Postage	7,500.00	4,834.87	5,500.00	5,500.00	-26.67%	-26.67%
5015-Division Fees	696.00	0.00	696.00	696.00	0.00%	0.00%
5016-Licenses/Permits/Taxes	1,000.00	1,161.25	1,162.00	1,162.00	16.20%	16.20%
5030-Professional Fees	6,500.00	7,419.50	6,500.00	6,500.00	0.00%	0.00%
TOTAL ADMINISTRATIVE	42,545.00	40,264.58	40,707.00	40,707.00	-4.32%	-4.32%
OPERATING CAPITAL						
6010-Operating Capital	13,500.00	0.00	0.00	0.00	-100.00%	-100.00%
TOTAL OPERATING CAPITAL	13,500.00	0.00	0.00	0.00	-100.00%	-100.00%
TOTAL OPERATING EXPENSES	311,510.00	275,717.40	306,874.00	306,874.00	-1.49%	-1.49%
RESERVE FUNDING						
9010-Painting	0.00	13,500.00	13,500.00	16,348.00	100.00%	100.00%
9020-Roofing	30,800.00	30,800.04	56,000.00	122,259.00	296.94%	81.82%
9030-Paving	1,000.00	999.96	1,000.00	3,585.00	258.50%	0.00%
9040-Pool	1,500.00	1,500.00	1,500.00	2,256.00	50.40%	0.00%
9045-Landscaping	5,000.00	5,000.04	5,000.00	5,533.00	10.66%	0.00%
9050-Structural Buildings	500.00	500.04	500.00	11,959.00	2,291.80%	0.00%
9051-Walkways/Stairways	500.00	500.04	500.00	1,924.00	284.80%	0.00%
9052-Carport Paint & Replace	24,500.00	24,464.04	718.00	718.00	-97.07%	-97.07%
9056-Sewer	500.00	500.04	500.00	7,858.00	1,471.60%	0.00%
9058-Grounds Infrastructure	0.00	0.00	0.00	0.00	0.00%	0.00%
9064-Elevator	500.00	500.04	500.00	4,458.00	791.60%	0.00%
9073-Rec/Maint/Clubhouse	1,000.00	999.96	1,000.00	4,011.00	301.10%	0.00%
9074-Laundry Rooms, Washer/Dry	4,020.00	4,020.00	4,020.00	4,067.00	1.17%	0.00%
9075-Insurance	130,000.00	129,999.96	130,000.00	104,101.00	-19.92%	0.00%
9078-Fire Alarm System	500.00	500.04	500.00	14,478.00	2,795.60%	0.00%
9090-Deferred Maintenance	22,500.00	22,500.00	22,500.00	35,174.00	56.33%	0.00%
9095-Reserve Interest	0.00	1,938.67	0.00	0.00	0.00%	0.00%
TOTAL RESERVE FUNDING	222,820.00	238,222.87	237,738.00	338,729.00	52.02%	6.70%
TOTAL DISBURSEMENTS	534,330.00	513,940.27	544,612.00	645,603.00	20.82%	1.92%
NET(INCOME LESS DISBURSEMENTS)	0.00	24,014.91	0.00	0.00	0.00%	0.00%

VILLAS DE GOLF CONDOMINIUM
Maintenance Fee
Approved Fee Schedule for Year
1/01/2015 to 12/31/2015

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2014 Monthly	2014 Annual	2015 Cable Fee	2015 Common Fee	2015 Proposed Monthly	2015 Proposed Annual
Maintenance Fee	1	0.400000%	28	11.200000%	178.57	2,142.84	19.00	163.31	182.31	61,257.43
Maintenance Fee	2	0.581250%	128	74.400000%	251.35	3,016.20	19.00	237.31	256.31	393,699.33
Maintenance Fee	3	0.800000%	18	14.400000%	339.17	4,070.04	19.00	326.62	345.63	74,655.24
Totals			174	100.000000%						529,612.00

Number of Payments Each Year 12

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2014 Monthly	2014 Annual	2015 Cable Fee	2015 Common Fee	2015 Proposed Monthly	2015 Proposed Annual
Maintenance Fee	1	0.400000%	28	11.200000%	178.57	2,142.84	19.00	196.98	215.98	72,568.42
Maintenance Fee	2	0.581250%	128	74.400000%	251.35	3,016.20	19.00	286.23	305.23	468,836.64
Maintenance Fee	3	0.800000%	18	14.400000%	339.17	4,070.04	19.00	393.95	412.95	89,197.94
Totals			174	100.000000%						630,603.00

Number of Payments Each Year 12

VILLAS DE GOLF CONDOMINIUM

Proposed Reserve Plan
for 1/01/2015 to 12/31/2015

Reserve Item	Repair/ Replace Cost	2014	Anticipated exp 7/01/2014- 12/31/2014	Estimated	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2015 Reserve Required	2015 Optional Partial Funding
		funding less exp as of 6/30/2014		Reserve Balance on 1/01/2015					
9010-Painting	175,049.00	27,915.68		27,915.68	147,133.32	11	9	16,348.00	13,500.00
9020-Roofing	2,000,000.00	314,119.98	148,000.00	166,119.98	1,833,880.02	35	15	122,259.00	56,000.00
9030-Paving	75,000.00	24,810.93		24,810.93	50,189.07	15	14	3,585.00	1,000.00
9040-Pool	30,900.00	1,571.35		1,571.35	29,328.65	14	13	2,256.00	1,500.00
9045-Landscaping	50,000.00	5,739.89		5,739.89	44,260.11	10	8	5,533.00	5,000.00
9050-Structural Buildings	85,000.00	1,288.06		1,288.06	83,711.94	38	7	11,959.00	500.00
9051-Walkways/Stairways	26,523.00	1,510.96		1,510.96	25,012.04	37	13	1,924.00	500.00
9052-Carport Paint & Replace	200,600.00	11,070.19	(168,000.00)	179,070.19	21,529.81	30	30	718.00	718.00
9056-Sewer	65,000.00	2,138.95		2,138.95	62,861.05	38	8	7,858.00	500.00
9058-Grounds Infrastructure	0.00	0.00		0.00	0.00	0	0	0.00	0.00
9064-Elevator	95,000.00	54,881.21		54,881.21	40,118.79	20	9	4,458.00	500.00
9073-Rec/Maint/Clubhouse	54,636.00	6,502.11		6,502.11	48,133.89	17	12	4,011.00	1,000.00
9074-Laundry Rooms, Washer/Dry	58,350.00	17,679.88		17,679.88	40,670.12	15	10	4,067.00	4,020.00
9075-Insurance	130,000.00	155,899.07	130,000.00	25,899.07	104,100.93	1	1	104,101.00	130,000.00
9078-Fire Alarm System	106,090.00	33,697.73		33,697.73	72,392.27	10	5	14,478.00	500.00
9090-Deferred Maintenance	61,348.00	46,173.87	20,000.00	26,173.87	35,174.13	1	1	35,174.00	22,500.00
9095-Reserve Interest		5,529.81	5,529.81	0.00	0.00			0.00	0.00
Totals								338,729.00	237,738.00

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.