

VILLAS DE GOLF CONDOMINIUM
Approved Budget
For 1/01/2019 to 12/31/2019

Board Signature: Bonnie L. Boak, Treasurer

Approval Date: Dec 11, 2018

		2018	2019	2019	
			Proposed	Proposed	
			w/Full	w/Full	
			Pooled	Component	
			Reserves	Reserves	
	2018 Annual Budget	2018 Projected Expenses			2019 % Increase (Decrease)
INCOME					
1010-Maintenance Fees	578,121.00	578,376.00	609,191.00	805,630.00	5.37%
1040-Miscellaneous	0.00	133.00	0.00	0.00	0.00%
1050-Application Fees	0.00	816.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	1,052.17	0.00	0.00	0.00%
OPERATING INCOME	578,121.00	580,377.17	609,191.00	805,630.00	5.37%
OTHER INCOME					
1995-Reserve Interest	0.00	23,301.21	0.00	0.00	0.00%
TOTAL OTHER INCOME	0.00	23,301.21	0.00	0.00	0.00%
TOTAL INCOME	578,121.00	603,678.38	609,191.00	805,630.00	5.37%
EXPENSES & RESERVE FUNDING					
MAINTENANCE & REPAIR					
2020-Pool Service	6,500.00	7,334.19	7,000.00	7,000.00	7.69%
2045-Bldg Maintenance & Repair	30,000.00	41,270.11	30,000.00	30,000.00	0.00%
2048-Fire Alarm & Equipment	3,500.00	3,055.74	3,500.00	3,500.00	0.00%
2056-Janitorial Salary/Sup	16,200.00	16,200.00	16,800.00	16,800.00	3.70%
2060-Elevator Maintenance	5,475.00	5,880.00	5,625.00	5,625.00	2.74%
2070-Lawn & Landscape Care	36,944.00	38,857.00	36,944.00	36,944.00	0.00%
2071-Grounds Improvements	900.00	2,500.00	2,500.00	2,500.00	177.78%
2072-Fert/Weed/Pests	8,150.00	6,750.00	8,150.00	8,150.00	0.00%
2074-Irrigation	4,800.00	5,200.00	4,800.00	4,800.00	0.00%
2075-Laundry Room Maintenance	4,000.00	3,748.53	4,000.00	4,000.00	0.00%
2076-Sprinkler Repairs	6,500.00	7,437.00	7,000.00	7,000.00	7.69%
2080-Pest Control	2,000.00	1,480.00	2,000.00	2,000.00	0.00%
2085-Clubhouse Operations	0.00	0.00	1,200.00	1,200.00	100.00%
2099-Security	500.00	0.00	500.00	500.00	0.00%
TOTAL MAINTENANCE & REPAIR	125,469.00	139,712.57	130,019.00	130,019.00	3.63%
UTILITIES					
4010-Electric	24,500.00	23,555.32	24,734.00	24,734.00	0.96%
4015-Storm Water	14,000.00	13,888.20	14,300.00	14,300.00	2.14%
4020-Water	20,000.00	18,671.92	20,000.00	20,000.00	0.00%
4030-Sewer	42,442.00	39,401.64	42,422.00	42,422.00	-0.05%
4040-Trash	9,428.00	8,768.17	9,120.00	9,120.00	-3.27%
4050-Telephone	2,638.00	2,542.60	2,670.00	2,670.00	1.21%
4070-Cable TV	46,489.00	43,761.12	46,489.00	46,489.00	0.00%
TOTAL UTILITIES	159,497.00	150,588.97	159,735.00	159,735.00	0.15%

VILLAS DE GOLF CONDOMINIUM
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For 1/01/2019 to 12/31/2019

Board Signature: _____

Approval Date: _____

			2019 Proposed w/Full Pooled Reserves	2019 Proposed w/Full Component Reserves	2019 % Increase (Decrease)
	2018 Annual Budget	2018 Projected Expenses			
ADMINISTRATIVE					
5010-Management Fee	28,191.00	28,646.04	28,191.00	28,191.00	0.00%
5011-Office Supplies/Postage	6,050.00	5,183.01	6,050.00	6,050.00	0.00%
5015-Division Fees	696.00	696.00	696.00	696.00	0.00%
5016-Licenses/Permits/Taxes	1,000.00	511.25	1,000.00	1,000.00	0.00%
5030-Professional Fees	4,500.00	2,766.00	4,500.00	4,500.00	0.00%
5032-Accrued Collection Income	0.00	103.35	0.00	0.00	0.00%
5040-Insurance	0.00	0.00	105,000.00	105,000.00	100.00%
TOTAL ADMINISTRATIVE	40,437.00	37,905.65	145,437.00	145,437.00	259.66%
OPERATING CAPITAL					
10540-Hurricane Cleanup	0.00	50,868.87	0.00	0.00	0.00%
TOTAL OPERATING CAPITAL	0.00	50,868.87	0.00	0.00	0.00%
TOTAL OPERATING EXPENSES	325,403.00	379,076.06	435,191.00	435,191.00	33.74%
RESERVE FUNDING					
9010-Painting	15,000.00	15,000.00	0.00	14,176.00	-100.00%
9020-Roofing	65,000.00	65,000.04	0.00	162,253.00	-100.00%
9030-Paving	3,000.00	3,000.00	0.00	24,432.00	-100.00%
9040-Pooled Reserves	0.00	0.00	174,000.00	0.00	100.00%
9045-Landscaping	5,000.00	5,000.04	0.00	0.00	-100.00%
9050-Structural Buildings	1,000.00	999.96	0.00	0.00	-100.00%
9051-Walkways/Stairways	1,000.00	999.96	0.00	38,949.00	-100.00%
9052-Carport Paint & Replace	718.00	717.96	0.00	13,957.00	-100.00%
9056-Sewer	2,500.00	2,499.96	0.00	3,465.00	-100.00%
9058-Grounds Infrastructure	0.00	0.00	0.00	0.00	0.00%
9064-Elevator	2,000.00	2,000.04	0.00	50,607.00	-100.00%
9070-Pool	1,500.00	1,500.00	0.00	14,402.00	-100.00%
9073-Rec/Maint/Clubhouse	1,000.00	999.96	0.00	11,923.00	-100.00%
9074-Laundry Rooms, Washer/Dry	8,500.00	8,499.96	0.00	3,447.00	-100.00%
9075-Insurance	104,000.00	104,000.04	0.00	0.00	-100.00%
9078-Fire Alarm System	500.00	500.04	0.00	717.00	-100.00%
9090-Deferred Maintenance	42,000.00	42,000.00	0.00	32,111.00	-100.00%
9095-Reserve Interest	0.00	23,301.21	0.00	0.00	0.00%
TOTAL RESERVE FUNDING	252,718.00	276,019.17	174,000.00	370,439.00	-31.15%
TOTAL DISBURSEMENTS	578,121.00	655,095.23	609,191.00	805,630.00	5.37%
NET(INCOME LESS DISBURSEMENTS)	0.00	(51,416.85)	0.00	0.00	0.00%

VILLAS DE GOLF CONDOMINIUM
Approved Budget
For 1/01/2019 to 12/31/2019

Board Signature: Bonnie L. Book, Treasurer
 Approval Date: Dec. 18, 2018

		2019	2019	
		Proposed	Proposed	
		w/Full	w/Full	
2018 Annual	2018	Pooled	Component	2019 %
Budget	Projected	Reserves	Reserves	Increase
	Expenses			(Decrease)

State Mandated Budget Items

Rent for recreational/other commonly used facility

Taxes upon association property

Taxes upon leased areas

Operating Capital

Security provisions

N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A

Bonnie L. Boak,
Treasurer
Dec. 11, 2018

VILLAS DE GOLF CONDOMINIUM

Approved Reserve Plan
for 1/01/2019 to 12/31/2019

Reserve Item	Repair/ Replace Cost	2018 funding less exp as of 6/30/2018	Anticipated exp 7/01/2018- 12/31/2018	Homeowner vote to move funds from reserve	Estimated Reserve Balance on 1/01/2019	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2019 Reserve Required with Component Funding	2019 Reserve Required with Pooled Funding
9010-Painting	136,880.00	96,916.00			96,916.00	39,964.00	5 to 12	2 to 3	14,176.00	
9020-Roofing	846,800.00	369,037.67			369,037.67	477,762.33	15 to 20	2 to 14	162,253.00	
9030-Paving	133,975.00	4,861.00			4,861.00	129,114.00	3 to 20	0 to 6	24,432.00	
9040-Pooled Reserves *		0.00			0.00	0.00			0.00	174,000.00
9045-Landscaping		5,448.03	3,375.00	2,073.03	0.00	0.00			0.00	
9050-Structural Buildings		2,210.41			2,210.41	(2,210.41)			0.00	
9051-Walkways/Stairways	335,900.00	6,221.67			6,221.67	329,678.33	5 to 60	3 to 14	38,949.00	
9052-Carport Paint & Replace	371,250.00	8,372.33			8,372.33	362,877.67	to 30	26	13,957.00	
9056-Sewer	20,000.00	6,141.73			6,141.73	13,858.27	to 85	4	3,465.00	
9058-Grounds Infrastructure		0.00			0.00	0.00			0.00	
9064-Elevator	186,000.00	34,178.67			34,178.67	151,821.33	to 45	3	50,607.00	
9070-Pool	184,475.00	1,500.00			1,500.00	182,975.00	8 to 65	2 to 16	14,402.00	
9073-Rec/Maint/Clubhouse	96,000.00	6,086.73			6,086.73	89,913.27	12 to 45	4 to 20	11,923.00	
9074-Laundry Rooms, Washer/Dr	50,400.00	15,930.33			15,930.33	34,469.67	to 10	10	3,447.00	
9075-Insurance		70,263.55	1,722.56	67,863.55	677.44					
9078-Fire Alarm System	40,000.00	35,699.67			35,699.67	4,300.33	to 25	6	717.00	
9090-Deferred Maintenance	206,500.00	49,246.00			49,246.00	157,254.00	2 to 80	2 to 19	32,111.00	
9095-Reserve Interest		21,857.12			21,857.12	(21,857.12)			0.00	
Totals									<u>370,439.00</u>	<u>174,000.00</u>

* See attached pooled reserve schedule

The Association's board of directors used a reserve study to determine the remaining useful lives and replacement costs of the reserve items.

Bonnie L. Boak
Treasurer
Dec. 11, 2018

VILLAS DE GOLF CONDOMINIUM
 Maintenance Fee
 Approved Fee Schedule for Year
 1/01/2019 to 12/31/2019

Maintenance Fees With Fully Funded Pooled Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2018 Monthly	2018 Annual	2019 Cable Fee	2019 Common Fee	2019 Proposed Monthly	2019 Proposed Annual
Maintenance Fee	1	0.400000%	28	11.2000%	199.00	2,388.00	22.26	187.57	210.00	70,560.00
Maintenance Fee	2	0.581250%	128	74.4000%	280.00	3,360.00	22.26	272.56	295.00	453,120.00
Maintenance Fee	3	0.800000%	18	14.4000%	377.00	4,524.00	22.26	375.13	397.00	85,752.00
Totals			174	100.0000%						609,432.00

Number of Payments Each Year 12

Maintenance Fees With Fully Funded Component Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2018 Monthly	2018 Annual	2019 Cable Fee	2019 Common Fee	2019 Proposed Monthly	2019 Proposed Annual
Maintenance Fee	1	0.400000%	28	11.2000%	199.00	2,388.00	22.26	253.05	275.00	92,400.00
Maintenance Fee	2	0.581250%	128	74.4000%	280.00	3,360.00	22.26	367.71	390.00	599,040.00
Maintenance Fee	3	0.800000%	18	14.4000%	377.00	4,524.00	22.26	506.09	528.00	114,048.00
Totals			174	100.0000%						805,488.00

Number of Payments Each Year 12