

VILLAGE WOODS CONDOMINIUM ASSOCIATION

APPROVED BUDGET

January 1, 2016 to December 31, 2016

Account Number	Description	2015 thru July	Estimated Remainder	Total Estimated	Budget 2015	Estimated Variance	Approved Budget 2016	2016 Per Unit Per month
6010-000	MAINT FEE - OPERATING	\$276,817.38	\$ 197,726.70	\$474,544.08	\$474,537.25	\$6.83	\$477,647.25	\$261.87
6020-000	MAINT FEE - RESV - PAINTING	\$6,844.81	\$ 4,889.15	\$11,733.96	\$11,733.97	(\$0.01)	\$18,790.14	\$10.30
6021-000	MAINT FEE - RESERVE - PAVING	\$5,181.75	\$ 3,701.25	\$8,883.00	\$8,883.04	(\$0.04)	\$8,096.08	\$4.44
6023-000	MAINT FEE- RESERVE-ROOFING	\$28,856.10	\$ 20,611.50	\$49,467.60	\$49,467.51	\$0.09	\$48,942.27	\$26.83
6026-000	MAINT FEE-RESV-LANDSCAPE	\$12,139.95	\$8,671.39	\$20,811.34	\$20,811.39	(\$0.05)	\$0.00	\$0.00
6031-000	MAINT FEE-RESV-BLDG/LAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6049-000	MAINT FEE-RESV-IRRIGATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,027.11	\$0.56
6061-001	MAINT FEE-RESV-AUDIT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6070-000	INTEREST INCOME - OPERATING	\$306.04	\$ 218.60	\$524.64	\$0.00	\$524.64	\$0.00	\$0.00
6071-000	INTEREST INCOME - RESERVES	\$1,722.13	\$ 1,230.09	\$2,952.22	\$0.00	\$2,952.22	\$0.00	\$0.00
6082-000	LATE FEE INCOME	\$1,000.00	\$ 714.29	\$1,714.29	\$0.00	\$1,714.29	\$0.00	\$0.00
6083-005	OTHER INCOME-APPLICATION FEES	\$850.00	\$ 607.14	\$1,457.14	\$0.00	\$1,457.14	\$0.00	\$0.00
6083-099	OTHER INCOME-PRE LIEN	\$70.00	\$ 50.00	\$120.00	\$0.00	\$120.00	\$0.00	\$0.00
6900-000	INCOME TRANSFER TO RESERVE	(\$53,022.62)	\$ (37,873.30)	(\$90,895.92)	(\$90,895.91)	(\$0.01)	(\$76,855.60)	(\$42.14)
6901-000	INTEREST TRANSFER TO RESERVE	(\$1,722.13)	\$ (1,230.09)	(\$2,952.22)	\$0.00	(\$2,952.22)	\$0.00	\$0.00
	TOTAL REVENUES	\$279,043.41	\$ 199,316.72	\$478,360.13	\$474,537.25	\$3,822.88	\$477,647.25	\$261.87
	ADMINISTRATIVE							
7110-000	INSURANCE - PROPERTY DAMAGE	\$51,142.34	\$ 36,530.24	\$87,672.58	\$85,700.00	(\$1,972.58)	\$99,204.00	\$54.39
7110-002	INSURANCE - FLOOD	\$2,413.50	\$ 1,723.93	\$4,137.43	\$4,800.00	\$662.57	\$16,001.00	\$8.77
7110-004	INSURANCE -MISCELLANEOUS	\$1,958.89	\$ 1,399.21	\$3,358.10	\$10,200.00	\$6,841.90	\$9,977.00	\$5.47
7210-000	LEGAL AND PROFESSIONAL	\$6,458.00	\$ 4,612.86	\$11,070.86	\$10,000.00	(\$1,070.86)	\$5,000.00	\$2.74
7310-002	TAXES - CORP ANNUAL	\$61.25	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25	\$0.03
7310-003	TAXES -CONDO FEE	\$0.00	\$0.00	\$0.00	\$608.00	\$608.00	\$608.00	\$0.33
7310-008	TAXES - FEDERAL INCOME	\$0.00	\$0.00	\$0.00	\$350.00	\$350.00	\$10.00	\$0.01
7410-000	MANAGEMENT FEE	\$14,087.50	\$ 10,062.50	\$24,150.00	\$24,150.00	\$0.00	\$25,358.00	\$13.90
7510-000	ADMIN EXPENSES - GENERAL	\$1,684.48	\$ 1,203.20	\$2,887.68	\$4,290.00	\$1,402.32	\$3,885.00	\$2.13
7510-099	ADMIN EXPENSES-45 DAY PRE LIEN	\$70.00	\$ 50.00	\$120.00	\$0.00	(\$120.00)	\$0.00	\$0.00
7810-000	UNCOLLECTIBLE ASSESSMENTS	\$275.00	\$ 196.43	\$471.43	\$0.00	(\$471.43)	\$0.00	\$0.00
	TOTAL ADMIN EXPENSES	\$78,150.96	\$55,778.36	\$133,929.32	\$140,159.25	\$6,229.93	\$160,104.25	\$87.78
	SERVICES AND UTILITIES							
8010-001	REC ASSOCIATION FEES	\$24,826.69	\$ 17,733.35	\$42,560.04	\$44,688.00	\$2,127.96	\$44,688.00	\$24.50
8110-002	R & M - BUILDING	\$10,046.83	\$ 7,176.31	\$17,223.14	\$25,000.00	\$7,776.86	\$22,000.00	\$12.06
8210-000	GROUNDS - GENERAL MAINTENANCE	\$2,581.74	\$ 1,844.10	\$4,425.84	\$10,000.00	\$5,574.16	\$8,000.00	\$4.39
8210-001	GROUNDS - LAWN SERVICE	\$30,324.00	\$ 21,660.00	\$51,984.00	\$54,600.00	\$2,616.00	\$54,583.00	\$29.92
8210-002	GROUNDS - INS/WEED/FERT	\$6,351.52	\$ 4,536.80	\$10,888.32	\$14,000.00	\$3,111.68	\$12,365.00	\$6.78
8210-004	GROUNDS - TREES	\$625.00	\$ 446.43	\$1,071.43	\$5,955.00	\$4,883.57	\$3,060.00	\$1.68
8210-008	GROUNDS - IRRIGATION - GENERAL	\$8,755.25	\$ 6,253.75	\$15,009.00	\$21,000.00	\$5,991.00	\$15,750.00	\$8.63
8410-002	PEST CONTROL - TERMITES/RODENTS	\$95.00	\$ 67.86	\$162.86	\$3,000.00	\$2,837.14	\$1,000.00	\$0.55
8710-001	UTILITIES - ELECTRIC	\$4,832.41	\$ 3,451.72	\$8,284.13	\$11,000.00	\$2,715.87	\$8,200.00	\$4.50
8710-008	UTILITIES - SEWER	\$26,360.40	\$ 18,828.86	\$45,189.26	\$46,800.00	\$1,610.74	\$49,143.00	\$26.94
8710-009	UTILITIES - WATER	\$14,441.83	\$ 10,315.59	\$24,757.42	\$27,300.00	\$2,542.58	\$26,649.00	\$14.61
8710-011	UTILITIES - REFUSE REMOVAL	\$3,336.00	\$ 2,382.86	\$5,718.86	\$9,400.00	\$3,681.14	\$7,005.00	\$3.84
8710-012	UTILITIES - CABLE TV	\$36,267.20	\$ 25,905.14	\$62,172.34	\$61,635.00	(\$537.34)	\$65,100.00	\$35.69
	TOTAL SERVICES & UTILITIES	\$168,843.87	\$ 120,602.76	\$289,446.63	\$334,378.00	\$44,931.37	\$317,543.00	\$174.09
	TOTAL EXPENSES	\$246,994.83	\$176,381.13	\$423,375.96	\$474,537.25	\$51,161.29	\$477,647.25	\$261.87
	NET EXCESS/(DEFICIT)	\$32,048.58	\$22,935.59	\$54,984.17	\$0.00	\$47,338.41	\$0.00	
	ITEM	Estim. Repl. Cost	Est. Life	Est. Rem Life	Reserve Balance 12/31/2015	Estimated Unfund Bal	Est. Reserv. 2016	
	Painting	\$181,000.00	10	5	\$87,049.31	\$93,950.69	\$18,790.14	
	Paving	\$208,000.00	20	15	\$86,558.77	\$121,441.23	\$8,096.08	
	Roofing	\$896,000.00	15	10	\$406,577.31	\$489,422.69	\$48,942.27	
	Landscape	\$40,000.00	5	1	\$40,045.80	(\$45.80)	\$0.00	
	Building/Land	\$50,000.00	5	1	\$50,944.40	(\$944.40)	\$0.00	
	Irrigation	\$9,900.00	5	1	\$8,872.89	\$1,027.11	\$1,027.11	
	Audit	\$5,300.00	3	2	\$15,262.16	\$0.00	\$0.00	
		\$1,390,200.00			\$695,310.64	\$704,851.52	\$76,855.60	
NUMBER	MONTHLY OPERATING	MONTHLY	2016	2016				
OF	PER UNIT	RESERVES	ANNUAL	MONTHLY				
UNITS		PER UNIT	ALL UNITS	PER UNIT				
152	\$261.87	\$42.14	\$554,502.85	\$304.00				