

Villages at Devonshire				
2016 Approved Budget				
Income / Expenses		2015		
		Estimated		2016
	2015	Income/		Approved
INCOME	\	Expense	Variance	Budget
	\$158.00 mo.			\$158.00 mo.
MAINTENANCE FEES	\$140,304.00	\$140,304.00	\$0.00	\$140,304.00
BANK INTEREST	\$0.00	\$17.00	(\$17.00)	\$0.00
ADMIN/POSTAGE - REIMBURSEMENTS	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL REIMBURSEMENTS	\$0.00	\$484.00	(\$484.00)	\$0.00
LATE FEES - REIMBURSEMENTS	\$0.00	\$735.00	(\$735.00)	\$0.00
NSF FEE REIMBURSEMENTS	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST (on late payments)	\$0.00	\$0.00	\$0.00	\$0.00
FUNDS CARRIED-PREVIOUS YR	\$0.00	\$36,866.28	(\$36,866.28)	\$26,000.00
PAST DUE FEES - COLLECTED	\$0.00	\$0.00	\$0.00	\$0.00
WATER & SEWER - REIMBURSEMENTS	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC - REIMBURSEMENTS	\$0.00	\$0.00	\$0.00	\$0.00
LANDSCAPING - REIMBURSEMENTS	\$0.00	\$0.00	\$0.00	\$0.00
MAINTENANCE - REIMBURSEMENTS	\$0.00	\$75.00	(\$75.00)	\$0.00
GROSS INCOME	\$0.00	\$178,481.28	(\$178,481.28)	\$0.00
MINUS DELINQUENCIES	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL INCOME	\$140,304.00	\$178,481.28	(\$38,177.28)	\$166,304.00
EXPENSES:				
ADMINISTRATION/POSTAGE	\$1,600.00	\$1,350.00	\$250.00	\$1,500.00
FEES DUE DIVISION / FEES	\$62.00	\$62.00	\$0.00	\$62.00
LEGAL / PROFESSIONAL	\$2,500.00	\$1,260.00	\$1,240.00	\$2,500.00
MANAGEMENT FEES	\$7,849.00	\$7,849.00	\$0.00	\$8,438.00
INCOME TAXES / MISC. EXP.	\$240.00	\$240.00	\$0.00	\$240.00
CONTINGENCY EXPENSE	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
WATER/SEWER SERVICE vacant unit(s)	\$0.00	\$0.00	\$0.00	\$0.00
Electric (TECO) vacant unit(s)	\$0.00	\$0.00	\$0.00	\$0.00
SERVICE / CONTRACT EXP.				
LAWN SERVICE	\$43,800.00	\$43,800.00	\$0.00	\$43,800.00
TREE TRIMMING	\$6,000.00	\$4,625.00	\$1,375.00	\$6,000.00
INSURANCE:				
PROPERTY / LIABILITY	\$1,756.00	\$992.00	\$764.00	\$1,000.00
MAINTENANCE / REPAIRS:				
GENERAL	\$10,186.00	\$1,531.00	\$8,655.00	\$10,186.00

LANDSCAPING / MULCH	\$15,000.00	\$8,677.00	\$6,323.00		\$15,000.00
IRRIGATION SYSTEM*	\$8,000.00	\$3,256.00	\$4,744.00		\$8,000.00
ROOF CLEANING	\$0.00	\$0.00	\$0.00		\$15,000.00
TOTAL EXPENSES	\$101,993.00	\$73,642.00	\$28,351.00		\$116,726.00
RESERVES:					
EXTERIOR	\$0.00	\$0.00	\$0.00		\$0.00
ROOF	\$34,486.00	\$71,352.28	(\$36,866.28)		\$33,640.00
LANDSCAPE	\$2,732.00	\$2,732.00	\$0.00		\$2,732.00
GENERAL	\$1,093.00	\$1,093.00	\$0.00		\$1,093.00
RESERVE TOTALS	\$38,311.00	\$75,177.28	(\$36,866.28)		\$37,465.00
TOTAL OUTFLOWS (EXP.+ RES.)	\$140,304.00	\$148,819.28			\$154,191.00
NET INCOME / LOSS	\$0.00	\$29,662.00			\$12,113.00
		continued on backside			
2015 Reserve Analysis					
Reserves based on 74 units				Est.	Annual
		Life	Replacement	Balance	Deposit
RESERVE CATEGORY	Est. Life	Remaining	Cost	12/31/2015	
			<i>3% increase</i>		
EXTERIOR	8 years	1 years	\$93,137.00	\$114,287.56	\$0.00
ROOF	25 years	15 years	\$830,166.00	\$325,574.62	\$33,640.00
LANDSCAPE	N/A	N/A	N/A	\$29,073.19	\$2,732.00
GENERAL	N/A	N/A	N/A	\$60,557.94	\$1,093.00
TOTALS				\$529,493.31	
Reserve Interest				\$33,105.11	
Total Reserve Fund				\$562,598.42	\$37,465.00