

VILLAGES OF DEVONSHIRE HOMEOWNERS ASSOCIATION, INC.
2015 APPROVED BUDGET

Income / Expenses	2014			2015
	Estimated			
	2014	Income/		Approved
	Budget	Expense	Variance	Budget
INCOME	\$158.00 mo.			\$158.00 mo.
MAINTENANCE FEES	\$140,304.00	\$140,304.00	\$0.00	\$140,304.00
BANK INTEREST	\$0.00	\$20.00	(\$20.00)	\$0.00
ADMIN/POSTAGE - REIMBURSEMENTS	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL REIMBURSEMENTS	\$0.00	\$2,478.00	(\$2,478.00)	\$0.00
LATE FEES - REIMBURSEMENTS	\$0.00	\$700.00	(\$700.00)	\$0.00
NSF FEE REIMBURSEMENTS	\$0.00	\$8.00	(\$8.00)	\$0.00
INTEREST (on late payments)	\$0.00	\$198.00	(\$198.00)	\$0.00
FUNDS CARRIED-PREVIOUS YR	\$30,197.00	\$30,197.00	\$0.00	\$0.00
PAST DUE FEES - COLLECTED (10232)	\$0.00	\$1,650.00	(\$1,650.00)	\$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
GROSS INCOME	\$0.00	\$175,555.00	(\$175,555.00)	\$0.00
MINUS DELINQUENCIES (10203)	(\$3,792.00)	\$1,296.00	(\$5,088.00)	\$0.00
TOTAL INCOME	\$166,709.00	\$176,851.00	(\$10,142.00)	\$140,304.00
EXPENSES:				
ADMINISTRATION/POSTAGE	\$1,600.00	\$1,500.00	\$100.00	\$1,600.00
FEES DUE DIVISION / FEES	\$62.00	\$62.00	\$0.00	\$62.00
LEGAL / PROFESSIONAL	\$2,500.00	\$1,725.00	\$775.00	\$2,500.00
MANAGEMENT FEES	\$7,475.00	\$7,475.00	\$0.00	\$7,849.00
INCOME TAXES / MISC. EXP.	\$225.00	\$240.00	(\$15.00)	\$240.00
CONTINGENCY EXPENSE	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
WATER/SEWER SERVICE vacant unit(s)	\$1,000.00	\$6.00	\$994.00	\$0.00
Electric (TECO) vacant unit(s)	\$500.00	\$46.00	\$454.00	\$0.00
SERVICE / CONTRACT EXP.				
LAWN SERVICE	\$43,800.00	\$43,800.00	\$0.00	\$43,800.00
TREE TRIMMING	\$6,000.00	\$0.00	\$6,000.00	\$6,000.00
INSURANCE:				
PROPERTY / LIABILITY	\$1,652.00	\$1,756.00	(\$104.00)	\$1,756.00
MAINTENANCE / REPAIRS:				
GENERAL	\$17,191.79	\$2,000.00	\$15,191.79	\$10,186.00
LANDSCAPING / MULCH	\$22,171.25	\$31,453.00	(\$9,281.75)	\$15,000.00
IRRIGATION SYSTEM*	\$15,440.00	\$7,535.00	\$7,905.00	\$8,000.00
TOTAL EXPENSES	\$124,617.04	\$97,598.00	\$27,019.04	\$101,993.00

CONTINUED ON BACK

RESERVES:					
EXTERIOR	\$0.00	\$0.00	\$0.00		\$0.00
ROOF	\$30,873.00	\$30,873.00	\$0.00		\$34,486.00
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	\$34,698.00	\$34,698.00	\$0.00		\$38,311.00
TOTAL OUTFLOWS (EXP. + RES.)	\$159,315.04	\$132,296.00			\$140,304.00
NET INCOME / LOSS	\$7,393.96	\$44,555.00			\$0.00
2014 Reserve Analysis					
Reserves based on 74 units					
RESERVE CATEGORY	Est. Life	Life Remaining	Replacement Cost	Est. Balance 12/31/2014	Annual Deposit
EXTERIOR	8 years	2 years	\$90,424.00	\$114,287.56	\$0.00
ROOF	25 years	16 years	\$805,986.00	\$254,222.38	\$34,486.00
LANDSCAPE	N/A	N/A	N/A	\$26,341.15	\$2,732.00
GENERAL	N/A	N/A	N/A	\$59,464.98	\$1,093.00
TOTALS				\$454,316.07	
Reserve Interest				\$26,065.40	
Total Reserve Fund				\$480,381.47	\$38,311.00