

KEY VISTA VILLAS
Proposed Budget
For 1/01/2014 to 12/31/2014

Board Signature: _____



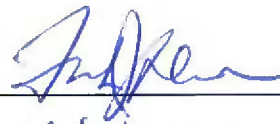
Approval Date: _____

11/1/2013

	2013	2014	2014	2014 %	
2013 Annual Budget	Projected Expenses	Proposed w/Partial Reserves	Proposed w/Full Reserves	Increase (Decrease)	
INCOME					
1010-Maintenance Fees	259,295.00	258,516.00	174,856.00	247,432.00	-4.58%
1060-Late Fees	0.00	4,920.98	0.00	0.00	0.00%
1800-Operating Interest	0.00	19.56	0.00	0.00	0.00%
OPERATING INCOME	259,295.00	263,456.54	174,856.00	247,432.00	-4.58%
OTHER INCOME					
1910-Prior Year Surplus	0.00	0.00	15,000.00	15,000.00	100.00%
1995-Unallocated Rsv Interest	0.00	3,088.61	0.00	0.00	0.00%
TOTAL OTHER INCOME	0.00	3,088.61	15,000.00	15,000.00	100.00%
TOTAL INCOME	259,295.00	266,545.14	189,856.00	262,432.00	1.21%
EXPENSES & RESERVE FUNDING					
LANDSCAPING MAINT & REPAIR					
2070-Grounds Contract	99,360.00	89,844.96	87,400.00	87,400.00	-12.04%
2072-Unbudget Extra Lawn Work	10,000.00	4,110.00	16,400.00	16,400.00	64.00%
2074-Irrigation Repair	4,500.00	11,622.88	4,200.00	4,200.00	-6.67%
TOTAL LANDSCAPING MAINTENANCE	113,860.00	105,577.84	108,000.00	108,000.00	-5.15%
RECREATION CENTER					
4010-Rec. Center Electric	6,000.00	6,000.00	6,000.00	6,000.00	0.00%
4015-Rec. Center Water/Sewer	2,000.00	3,081.42	3,000.00	3,000.00	50.00%
4020-Pool Operation & Mgmt.	6,000.00	6,400.00	7,200.00	7,200.00	20.00%
4021-Pool Repair/Maintenance	1,000.00	2,209.50	2,000.00	2,000.00	100.00%
4022-Pool/Spa Permits	280.00	305.00	280.00	280.00	0.00%
4025-Pool/Spa Heating	4,800.00	2,259.67	2,600.00	2,600.00	-45.83%
4045-Building Repair/Maint.	6,000.00	6,312.63	1,500.00	1,500.00	-75.00%
4046-Rec Center Maint/Supply	1,800.00	1,226.68	1,800.00	1,800.00	0.00%
4047-Clubhouse Janitorial	0.00	0.00	6,000.00	6,000.00	100.00%
4050-Rec. Center Telephone	1,380.00	1,475.31	1,500.00	1,500.00	8.70%
4080-Pest Control	300.00	200.00	240.00	240.00	-20.00%
TOTAL RECREATION CENTER	29,560.00	29,470.21	32,120.00	32,120.00	8.66%

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1/1/2013

	2013	2014	2014	2014 %
2013 Annual Budget	Projected Expenses	Proposed w/Partial Reserves	Proposed w/Full Reserves	Increase (Decrease)
ADMINISTRATIVE				
5010-Management Fee	16,584.00	16,306.78	17,400.00	4.92%
5012-Administrative Expenses	3,600.00	4,856.25	5,000.00	38.89%
5014-Annual CPA Review	1,400.00	1,475.00	1,500.00	7.14%
5030-Legal Fees	3,000.00	1,496.62	3,000.00	0.00%
5035-Bank Charges	24.00	0.00	24.00	0.00%
5036-Corporate Annual Report	60.00	61.25	62.00	3.33%
5040-Insurance	10,250.00	9,621.96	10,000.00	-2.44%
5051-Website Service	800.00	594.00	800.00	0.00%
5096-Bad Debt	11,000.00	11,000.04	10,000.00	-9.09%
TOTAL ADMINISTRATIVE	46,718.00	45,411.90	47,786.00	2.29%
ENTRY/GATES				
7010-Gate Electric	300.00	329.79	300.00	0.00%
7050-Gate Entry Telephone	640.00	689.32	650.00	1.56%
7075-Entry/Gate Maintenance	1,000.00	241.80	1,000.00	0.00%
TOTAL ENTRY/GATES EXPENSES	1,940.00	1,260.91	1,950.00	0.52%
TOTAL OPERATING EXPENSES	192,078.00	181,720.86	189,856.00	-1.16%
RESERVE FUNDING				
9010-Exterior Painting	52,331.00	52,331.04	0.00	18.12%
9094-Common Area	14,886.00	14,886.00	0.00	-27.70%
9095-Unallocated Rsv Interest	0.00	232.30	0.00	0.00%
TOTAL RESERVE FUNDING	67,217.00	67,449.34	0.00	7.97%
MISCELLANEOUS DISBURSEMENTS				
10550-Oper Surplus Tran to Rsv	0.00	4,795.23	0.00	0.00%
TOTAL MISC DISBURSEMENTS	0.00	4,795.23	0.00	0.00%
TOTAL DISBURSEMENTS	259,295.00	253,965.43	189,856.00	1.21%
NET(INCOME LESS DISBURSEMENTS)	0.00	12,579.71	0.00	0.00%

KEY VISTA VILLAS

**Proposed Reserve Plan
for 1/01/2014 to 12/31/2014**

Reserve Item	Repair/ Replace Cost	2013		Estimated Reserve Balance on 1/01/2014	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2014 Reserve Required	2014 Optional Partial Funding
		funding less exp as of 6/30/2013	Anticipated exp 7/01/2013- 12/31/2013						
9010-Exterior Painting	574,620.00	265,552.30	0.00	265,552.30	309,067.70	7	5	61,814.00	
9094-Common Area	52,924.00	45,162.39	3,000.00	42,162.39	10,761.61	7	1	10,762.00	
9095-Unallocated Rsv Interest		113.01		113.01	(113.01)			0.00	
Totals								<u>72,576.00</u>	<u>0.00</u>

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.

**KEY VISTA VILLAS
Maintenance Fees
Proposed Fee Schedule for Year
1/01/2014 to 12/31/2014**

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2013 Monthly	2013 Annual	2014 Proposed Monthly	2014 Proposed Annual
Maintenance Fee	MN1	0.598802%	167	100.000%	129.00	1,548.00	87.00	174,855.88
Totals			<u>167</u>	<u>100.000%</u>				<u>174,855.88</u>
Number of Payments Each Year			12					

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2013 Monthly	2013 Annual	2014 Proposed Monthly	2014 Proposed Annual
Maintenance Fee	MN1	0.598802%	167	100.000%	129.00	1,548.00	123.00	247,431.84
Totals			<u>167</u>	<u>100.000%</u>				<u>247,431.84</u>
Number of Payments Each Year			12					