

KEY VISTA VILLAS
Proposed Budget
For 1/01/2020 to 12/31/2020

Board Signature: Approval Date: 25 NOV 2019

	2019	2019	2020	2020 %
	Annual	Projected	Proposed	2020 %
	Budget	Expenses	w/Full	Increase
			Reserves	(Decrease)
INCOME				
1010-Maintenance Fees	309,941.00	310,620.00	320,638.00	3.45%
1060-Late Fees	0.00	287.61	0.00	0.00%
1800-Operating Interest	0.00	195.27	0.00	0.00%
OPERATING INCOME	309,941.00	311,102.88	320,638.00	3.45%
OTHER INCOME				
1995-Unallocated Rsv Interest	0.00	5,681.94	0.00	0.00%
TOTAL OTHER INCOME	0.00	5,681.94	0.00	0.00%
TOTAL INCOME	309,941.00	316,784.82	320,638.00	3.45%

EXPENSES & RESERVE FUNDING**LANDSCAPING MAINT & REPAIR**

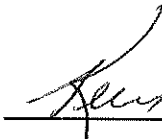
2070-Grounds Contract	135,000.00	138,240.00	140,000.00	3.70%
2072-Extra Lawn Work	4,500.00	4,500.00	4,500.00	0.00%
2073-Sod Replacement	15,000.00	15,000.00	17,400.00	16.00%
2074-Irrigation Repair	8,000.00	7,827.74	8,000.00	0.00%
TOTAL LANDSCAPING MAINTENANCE	162,500.00	165,567.74	169,900.00	4.55%

RECREATION CENTER

4010-Rec. Center Electric	6,100.00	6,000.00	6,100.00	0.00%
4015-Rec. Center Water/Sewer	2,000.00	2,246.33	2,300.00	15.00%
4020-Pool Operation & Mgmt.	7,350.00	7,223.53	7,350.00	0.00%
4021-Pool Repair/Maintenance	4,800.00	4,452.78	4,800.00	0.00%
4022-Pool/Spa Permits	300.00	290.00	300.00	0.00%
4025-Pool/Spa Heating	4,500.00	4,391.58	4,610.00	2.44%
4045-Building Repair/Maint.	2,200.00	1,715.00	2,200.00	0.00%
4046-Rec Center Maint/Supply	1,000.00	984.47	1,000.00	0.00%
4047-Clubhouse Janitorial	8,300.00	8,162.00	8,300.00	0.00%
4050-Rec. Center Telephone	1,000.00	776.47	1,000.00	0.00%
4080-Pest Control	300.00	300.00	300.00	0.00%
TOTAL RECREATION CENTER	37,850.00	36,542.16	38,260.00	1.08%

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25 Nov 2019

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	Annual	Projected	Proposed	2020 %
	Budget	Expenses	w/Full	Increase
			Reserves	(Decrease)
ADMINISTRATIVE				
5010-Management Fee	19,551.00	19,550.64	20,530.00	5.01%
5012-Administrative Expenses	4,500.00	4,638.18	4,700.00	4.44%
5014-Annual CPA Review	1,400.00	1,375.00	1,400.00	0.00%
5030-Legal Fees	5,000.00	2,344.49	5,000.00	0.00%
5031-Litigation Attorney Fees	1,500.00	4,253.58	1,500.00	0.00%
5036-Corporate Annual Report	62.00	61.25	62.00	0.00%
5040-Insurance	8,000.00	8,760.07	9,643.00	20.54%
5096-Bad Debt	1,600.00	(2,982.20)	1,600.00	0.00%
TOTAL ADMINISTRATIVE	41,613.00	38,001.01	44,435.00	6.78%

ENTRY/GATES

7010-Gate Electric	300.00	326.89	350.00	16.67%
7050-Gate Entry Telephone	800.00	802.66	815.00	1.88%
7075-Entry/Gate Maintenance	2,750.00	2,473.23	2,750.00	0.00%
TOTAL ENTRY/GATES EXPENSES	3,850.00	3,602.78	3,915.00	1.69%

TOTAL OPERATING EXPENSES	245,813.00	243,713.69	256,510.00	4.35%
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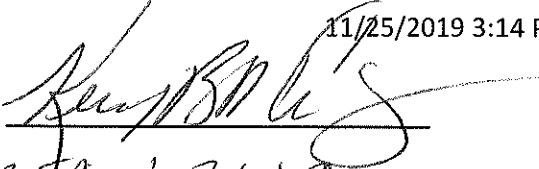
RESERVE FUNDING

9010-Exterior Painting	40,080.00	40,080.00	40,080.00	0.00%
9094-Common Area	24,048.00	24,048.00	24,048.00	0.00%
9095-Unallocated Rsv Interest	0.00	5,681.94	0.00	0.00%
TOTAL RESERVE FUNDING	64,128.00	69,809.94	64,128.00	0.00%

MISCELLANEOUS DISBURSEMENTS

TOTAL MISC DISBURSEMENTS	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	309,941.00	313,523.63	320,638.00	3.45%
NET((INCOME LESS DISBURSEMENTS)	0.00	3,261.19	0.00	0.00%

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2020

2019 Annual Budget	2019 Projected Expenses	Proposed w/Full Reserves	2020 % Increase (Decrease)
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State Mandated Budget Items

Rent for recreational/other commonly used facility		N/A	
Taxes upon association property		N/A	
Taxes upon leased areas		N/A	
Operating Capital		N/A	
Security provisions		N/A	

KEY VISTA VILLAS

**Approved Reserve Plan
for 1/01/2020 to 12/31/2020**

Reserve Item	Repair/ Replace Cost	2019 funding less exp as of 6/30/2019	Anticipated exp 7/01/2019- 12/31/2019	Estimated Reserve Balance on 1/01/2020	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2020 Reserve Required
9010-Exterior Painting	326,888.00							40,080.00
9094-Common Area Pooled *	252,748.00							24,048.00
9095-Unallocated Rsv Interest								0.00
Totals								<u><u>64,128.00</u></u>

* See attached reserve schedule

The Association's board of directors used the 2018 FPAT reserve study to determine the remaining useful lives and replacement costs of the reserve items.

The Association's current policy is to not allocate interest monthly unless a motion is made by the Board of Directors.

The association's reserves were not waived for the period.

KEY VISTA VILLAS

Pooled Reserve Schedule

Base Year = 2019

2019 Revised Estimates

ITEM DESCRIPTION	USEFUL LIFE	CURRENT COST	LIFE NEW	REPLACEMENT YR.					5th.	Current Year Actuals/ Projections	2019	2020	2021	2022	2023	2024	2025
				1st.	2nd.	3rd.	4th.	5th.									
Access Control Barrier Gate Operators	1	10,800.00	17	2020	2037	2054	2071	2088	0	10,800	0	0	0	0	0	0	
Access Control Enterphone Panel	1	7,000.00	17	2020	2037	2054	2071	2088	0	7,000	0	0	0	0	0	0	
Asphalt Parking Lot Mill & Overlay	14	4,590.00	20	2033	2053	2073	2093	2113	0	0	0	0	0	0	0	0	
Ceiling Fans-Clubhouse	4	1,050.00	10	2023	2033	2043	2053	2063	0	0	0	0	0	1,050	0	0	
Doors & Windows-Clubhouse	22	23,000.00	40	2041	2081	2121	2161	2201	0	0	0	0	0	0	0	0	
Fence	12	6,800.00	30	2031	2081	2091	2121	2151	0	0	0	0	0	0	0	0	
Floor Coverings-Carpet Clubhouse	2	1,249.00	10	2021	2031	2041	2051	2061	0	0	1,249	0	0	0	0	0	
Floor Coverings-Tile Clubhouse	17	13,600.00	35	2036	2071	2106	2141	2176	0	0	0	0	0	0	0	0	
Furniture-Interior Clubhouse	5	7,500.00	12	2024	2036	2048	2060	2072	0	0	0	0	0	0	7,500	0	
Furniture-Outdoor Pool Deck	1	7,500.00	10	2020	2030	2040	2050	2060	0	7,500	0	0	0	0	0	0	
HVAC	7	13,000.00	12	2026	2038	2050	2062	2074	0	0	0	0	0	0	0	0	
Irrigation-Timers & Rain Sensors	1	8,125.00	3	2020	2023	2026	2029	2032	4,142	8,125	0	0	0	8,125	0	0	
Irrigation Valve Solenoids	6	33,400.00	24	2025	2049	2073	2097	2121	0	0	0	0	0	0	0	33,400	
Kitchen Renovations Clubhouse	17	15,000.00	35	2036	2071	2106	2141	2176	0	0	0	0	0	0	0	0	
Pool & Spa Finish & Border Tiles 18	5	18,000.00	12	2024	2036	2048	2060	2072	0	0	0	0	0	0	18,000	0	
Pool Deck Pavers	7	22,734.00	25	2026	2051	2076	2101	2126	0	0	0	0	0	0	0	0	
Pool Equipment, Housing, VAK PAK	22	18,000.00	40	2041	2081	2121	2161	2201	6,553	0	0	0	0	0	0	0	
Pool Heater-Heat Pump	10	5,500.00	10	2029	2039	2049	2059	2069	0	0	0	0	0	0	0	0	
Pool Heater-Heat Pump	2	5,500.00	10	2021	2031	2041	2051	2061	0	0	5,500	0	0	0	0	0	
Restroom Renovations-Clubhouse	17	15,000.00	35	2036	2071	2106	2141	2176	321	0	0	0	0	0	0	0	
Roof-Asphalt Shingles Clubhouse	2	12,600.00	20	2021	2041	2061	2081	2101	0	0	12,600	0	0	0	0	0	
Walls-Interior Painting Clubhouse	1	2,800.00	12	2020	2032	2044	2056	2068	0	2,800	0	0	0	0	0	0	
Total		252,748.00							11,016	36,225	19,349	186,282	210,330	225,203	223,751		
PROJECTED CASH FLOW:																	
									180,728	193,760	181,583	186,282	210,330	225,203	223,751		
									11,016	36,225	19,349	0	9,175	25,500	33,400		
									24,048	24,048	24,048	24,048	24,048	24,048	24,048		
									193,760	181,583	186,282	210,330	225,203	223,751	214,399		