

**Villas of Lake Destiny HOA
Proposed 2014 Budget and Member Fees**

| | Final | Prelim |
|---|------------------------|------------------------|
| INCOME | <u>Budget 2013</u> | <u>Budget 2014</u> |
| 3001 Association Fees | 146640 | 160740 |
| 3005 Late Fees | | |
| Contingency write-offs foreclosures | -1000 | |
| 3051 Operating Int. | | |
| 3099 Misc. Income | | |
| TOTAL INCOME | <u>145640</u> | <u>160740</u> |
| EXPENSES | | |
| 4004 Roof Repairs/Supplies | 3000 | 3000 |
| 4002 Exterior Building Repairs | 2000 | 1500 |
| 4005 Fire Protection/Service | 2000 | 2500 |
| 4003 Electrical Rep/Supplies | 200 | 200 |
| 4016 Termite Bond | 4500 | 4500 |
| TOTAL BUILDING REPAIRS/MAINTENANCE | <u>11700</u> | <u>11700</u> |
| 4101 Landscape Maintenance | 19320 | 19920 |
| 4106 Mulch,Plants,Shrubs | 1500 | 1500 |
| 4105 Exterior Pest Control | 2500 | 2500 |
| 4102 Irrigation Maintenance | 1080 | 1080 |
| 4103 Irrigation Repair | 4000 | 4000 |
| 4109 Tree Trimming/Removal | 2500 | 2500 |
| 4107 Lawn Fertilization | 650 | 650 |
| TOTAL GROUNDS EXPENSE | <u>31550</u> | <u>32150</u> |
| 4201 Electric | 4500 | 4500 |
| 4202 Water/Sewer | 4500 | 5000 |
| 4205 Dumpster clean-up | 1440 | 1440 |
| 4203 Waste Removal | 9400 | 9400 |
| TOTAL UTILITY EXPENSE | <u>19840</u> | <u>20340</u> |
| 4401 Management Fees | 5760 | 6000 |
| 4402 Insurance | 4000 | 5500 |
| 4403 Legal Fees | 1000 | 1000 |
| 4405 Postage/Copies/Off. Supplies | 1000 | 1000 |
| 4415 Sun Bay Club Shared Expenses | 20000 | 20000 |
| 4417 Accounting/Auditing | 600 | 700 |
| 4408 Bank Charges | 250 | 200 |
| 4404 Villas/SBC Legal Issue | 1000 | 5000 |
| 4419 Corporation Annual Report | 65 | 65 |
| 4431 Misc Expense | 155 | 165 |
| Bad Debt | | 3000 |
| TOTAL ADMINISTRATIVE EXPENSE | <u>33830</u> | <u>42630</u> |
| TOTAL OPERATING EXPENSES | <u>96920</u> | <u>106820</u> |
| 4501 Common Area Reserve | 600 | 600 |
| 4502 Painting Reserve | 11000 | 11000 |
| 4503 Paving Reserve | 2000 | 2000 |
| 4504 Roof Reserve | 20000 | 25000 |
| 4505 Roof Cleaning | 300 | 500 |
| 4506 Sun Bay Reserves | 14820 | 14820 |
| Sun Bay Escrow | 0 | 0 |
| TOTAL RESERVE EXPENSE | <u>48720</u> | <u>53920</u> |
| TOTAL EXPENSES | <u>145640</u> | <u>160740</u> |
| MONTHLY MAINTENANCE FEE | \$ 260.00 | \$ 285.00 |
| ANNUAL MAINTENANCE FEE | \$ 3,120 | \$ 3,420 |