

**Lago Vista Condominium Association INC**  
**2018 Proposed Budget - Jan. 1, 2018 to Dec. 31, 2018**

**40 Timeshare Units**  
**2040 Timeshare Weeks**

	<b>2017 Budget</b>	<b>2018 Budget</b>	<b>2017 Unit/Wk</b>	<b>2018 Unit/Wk</b>
<b>INCOME</b>				
4000 Maintenance Fees	962,960.00	1,399,523.00	472.04	686.04
4190 Interest Income	1,000.00		0.49	0.00
Other Income	15,000.00	19,400.00	7.35	9.52
Reserves	54,995.00	54,995.00	26.96	26.96
<b>GROSS REVENUE</b>	<b>1,033,955.00</b>	<b>1,473,918.00</b>	<b>506.84</b>	<b>722.52</b>
<b>EXPENSES</b>				
Admin/Managmt	262,560.00	290,536.00	128.71	142.42
Maintenance	131,400.00	151,480.00	64.40	74.25
Housekeeping	114,000.00	111,000.00	55.88	54.41
Utilities	120,600.00	105,000.00	59.11	51.47
Other Expense	350,400.00	760,907.00	171.76	372.99
Less Other Income		19,400.00		
<b>TOTAL EXPENSES</b>	<b>978,960.00</b>	<b>1,399,523.00</b>	<b>479.86</b>	<b>686.04</b>
Reserves	54,995.00	54,995.00	26.96	26.96
<b>NET INCOME</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.01</b>

	<b>2017 Budget</b>	<b>2018 Budget</b>	<b>2017 Unit/Wk</b>	<b>2018 Unit/Wk</b>
<b>BUDGET RECAP</b>				
Total Expenses	962,960.00	1,399,523.00	472.04	686.04
Reserves	54,996.37	54,995.00	26.96	26.96
Less Income		19,400.00		
<b>TOTAL OWNERS</b>	<b>1,017,956.37</b>	<b>1,473,918.00</b>	<b>499.00</b>	<b>713.00</b>

**ESTIMATED AD VALOREM**

Real Estate Taxes to be billed separately

	<b>Estimated Useful Life</b>	<b>Est Remain Life</b>	<b>Esimated Replacement</b>	<b>Est Balance 1/1/18</b>	<b>2018 Funding</b>
2590 Roof Replacement	20	1 to 15 yrs	103,000.00	9,340.00	7,504.00
2555 Building Painting	10	5	35,000.00	7,150.00	3,551.00
Pavement Resurfacing	8	0	39,350.00	39,350.00	
2550 Furniture & Fixtures	1 to 15 yrs	1 to 15 yrs	542,050.00	196,000.00	43,940.00
2520 Storm Contingency			0.00	32,000.00	0.00
<b>Total Reserves</b>			<b>719,400.00</b>	<b>283,840.00</b>	<b>54,995.00</b>

**Lago Vista Condominium Association INC**  
**2018 Proposed Budget - Jan. 1,2018 to Dec. 31, 2018**

**40 Timeshare Units**  
**2040 Timeshare Weeks**

	<u>2017</u> <u>Budget</u>	<u>2018</u> <u>Budget</u>	<u>2017</u> <u>Unit/Wk</u>	<u>2018</u> <u>Unit/Wk</u>
<b>Administration</b>				
6030 Postage/Printing	7,000.00	6,000.00	3.43	2.94
6050 Office Supplies	3,320.00	6,000.00	1.63	2.94
6070 Office Eqmt/Maint	2,000.00	2,000.00	0.98	0.98
6090 Salary - Mgmt	40,000.00	55,000.00	19.61	26.96
6100 Salary Office	85,240.00	91,206.00	41.78	44.71
6110 Consulting & Training	0.00	0.00	0.00	0.00
6120 Health Ins	40,000.00	20,000.00	19.61	9.80
6125 Workman's Comp	7,000.00	7,000.00	3.43	3.43
6130 Managemt Fees	32,000.00	49,980.00	15.69	24.50
6150 Annual Audit	8,500.00	7,750.00	4.17	3.80
6300 Credit Card Fees	0.00	4,400.00	0.00	2.16
6400 Bank Charges	0.00	0.00	0.00	0.00
6450 Telephone - Internet	12,500.00	19,200.00	6.13	9.41
6460 Payroll Taxes	25,000.00	22,000.00	12.25	10.78
<b>Total</b>	<u>262,560.00</u>	<u>290,536.00</u>	<u>128.71</u>	<u>142.42</u>
<b>Maintenance</b>				
6800 Sal Maint/Grounds	68,000.00	72,080.00	33.33	35.33
6830 Groundskeeping	16,000.00	24,000.00	7.84	11.76
6870 Tools/Maint Suppl	2,400.00	2,400.00	1.18	1.18
6890 Maint/Repair	25,000.00	26,000.00	12.25	12.75
6900 Equipment Repair	3,000.00	4,000.00	1.47	1.96
6930 Ext/Pest Control	3,000.00	3,000.00	1.47	1.47
6950 Pool	14,000.00	20,000.00	6.86	9.80
<b>Total</b>	<u>131,400.00</u>	<u>151,480.00</u>	<u>64.40</u>	<u>74.25</u>
<b>Housekeeping</b>				
6510 Hskg - Unit Care	74,000.00	38,000.00	36.27	18.63
6520 Linens	9,500.00	6,000.00	4.66	2.94
6550 Salary - Hskg	0.00	38,000.00	0.00	18.63
6570 Hskg Supplies	22,500.00	25,000.00	11.03	12.25
6580 Housewares	8,000.00	4,000.00	3.92	1.96
<b>Total</b>	<u>114,000.00</u>	<u>111,000.00</u>	<u>55.88</u>	<u>54.41</u>

**Lago Vista Condominium Association INC**  
**2018 Proposed Budget - Jan. 1,2018 to Dec. 31, 2018**

**40 Timeshare Units**  
**2040 Timeshare Weeks**

	<b>2017 Budget</b>	<b>2018 Budget</b>	<b>2017 Unit/Wk</b>	<b>2018 Unit/Wk</b>
<b>Utilities</b>				
7010 Cable TV/WIFI	11,800.00	10,200.00	5.78	5.00
7030 Electricity	70,000.00	56,000.00	34.31	27.45
7090 Water & Sewer	29,000.00	29,000.00	14.22	14.22
7100 Waste Removal	5,800.00	5,800.00	2.84	2.84
7150 Gas	4,000.00	4,000.00	1.96	1.96
<b>Total</b>	<b>120,600.00</b>	<b>105,000.00</b>	<b>59.11</b>	<b>51.47</b>
<b>Other Expenses</b>				
7430 Insurance	60,000.00	44,000.00	29.41	21.57
7440 Travel/Auto	6,000.00	8,000.00	2.94	3.92
7450 Legal & Accounting	14,300.00	34,680.00	7.01	17.00
7460 Advertising	1,000.00	1,000.00	0.49	0.49
7470 Collection Fees	1,000.00	0.00	0.49	0.00
7480 Interest Expense	400.00	400.00	0.20	0.20
7490 Fees Payable - St	5,000.00	5,000.00	2.45	2.45
7500 Bad Debt	250,000.00	667,827.00	122.55	327.37
7510 Dues/Subscrib	0.00	0.00	0.00	0.00
7520 Licenses & Fees	0.00	0.00	0.00	0.00
7530 RE Tax Exp	0.00	0.00	0.00	0.00
Rent - Facilities	4,700.00		2.30	0.00
Other Expenses	8,000.00		3.92	0.00
<b>Total</b>	<b>350,400.00</b>	<b>760,907.00</b>	<b>171.76</b>	<b>372.99</b>