

KINGS CREEK VILLAGE ASSOCIATION, INC.
PROPOSED BUDGET
JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

	2023			2024 ANNUAL BUDGET	INCREASE (DECREASE) FROM 2023 BUDGET
	BUDGET	PROJECTED RESULTS	OVER (UNDER)		
REVENUES					
1 MAINTENANCE FEES	\$ 606,323	\$606,323	\$0	\$ 644,830	\$38,507
2 MISCELLANEOUS	2,000	500	(1,500)	500	(1,500)
3 COMMUNITY BUILDING RENTAL	8,000	12,000	4,000	12,000	4,000
4 I.D.\REGISTRATION	500	1,000	500	1,000	500
5 TOWNHOUSE OFFICE RENT	3,600	3,600	-	3,600	-
TOTAL	\$ 620,423	\$ 623,423	\$ 3,000	\$ 661,930	\$ 41,507
GENERAL AND ADMINISTRATIVE					
6 INSURANCE	\$ 78,906	\$ 59,000	\$ (19,906)	\$ 78,906	\$ -
7 LICENSES & PERMITS	2,100	1,000	(1,100)	1,000	(1,100)
8 PRINTING / SUPPLIES / EQUIP.	5,800	5,800	-	5,800	-
9 POSTAGE	3,000	3,000	-	3,000	-
10 WEBSITE/IT	3,100	3,100	-	3,100	-
11 BAD DEBT	1,000	1,000	-	1,000	-
TOTAL	93,906	72,900	(21,006)	92,806	(1,100)
MAINTENANCE & SERVICE					
12 A/C & APPLIANCE MAINT.	3,400	1,000	(2,400)	1,500	(1,900)
13 FERTILIZING / LAWN SPRAYING	-	-	-	-	-
13 MAINT. EQUIP. MATERIALS & SUPPLIES	9,800	9,800	-	9,800	-
14 LAWN & LANDSCAPE MAINT.	19,800	19,800	-	19,800	-
15 JANITORIAL SUPPLIES	2,100	2,100	-	2,100	-
16 STREET LIGHT MAINT.	2,000	1,000	(1,000)	1,000	(1,000)
17 POOL MAINT. & REPAIRS	7,300	7,300	-	7,300	-
18 TREE MAINTENANCE	12,500	12,500	-	12,500	-
19 PEST CONTROL	1,000	1,000	-	1,000	-
20 TRUCK MAINT. & EXP.	1,600	1,000	(600)	1,000	(600)
21 BUILDING & FENCES	2,000	1,000	(1,000)	1,000	(1,000)
TOTAL	61,500	56,500	(5,000)	57,000	(4,500)
PERSONNEL					
22 SALARIES	150,000	110,000	(40,000)	150,000	-
23 PAYROLL TAXES	15,000	10,000	(5,000)	15,000	-
24 WORKERS COMP. INSURANCE	-	-	-	-	-
24 PAYROLL PROCESSING	2,700	2,700	-	2,700	-
TOTAL	167,700	122,700	(45,000)	167,700	0
SERVICES					
25 SECURITY	185,000	185,000	-	185,000	-
26 TRASH COLLECTION	7,100	7,100	-	7,100	-
27 AUDIT	7,500	7,500	-	7,500	-
28 LEGAL	13,000	5,000	(8,000)	10,000	(3,000)
29 ACCOUNTING	9,000	9,000	-	9,000	-
TOTAL	221,600	213,600	(8,000)	218,600	(3,000)

	2023			2024 ANNUAL BUDGET	INCREASE (DECREASE) FROM 2023 BUDGET
	BUDGET	PROJECTED RESULTS	OVER (UNDER)		
UTILITIES					
30 ELECTRICITY	17,600	19,000	1,400	20,000	2,400
31 POOL HEATING	-	-	-	-	-
31 TELEPHONE & INTERNET	5,000	5,000	-	5,000	-
32 WATER & SEWER	2,100	1,500	(600)	1,500	(600)
TOTAL	24,700	25,500	800	26,500	1,800
33 OPERATING CONTINGENCY	5,000	5,000	0	5,000	-
ESTIMATED PREVIOUS YEAR DEFICIT	-	-	-	-	-
STATUTORY					
OPERATING CAPITAL	-	-	-	-	-
RENT FOR RECREATION AND COMMON FACILITIES	-	-	-	-	-
TAXES ON ASSOCIATION PROPERTY	-	-	-	-	-
TAXES ON LEASED AREAS	-	-	-	-	-
34 RESERVES	46,017	94,324	48,307	94,324	48,307
TOTAL EXPENSES	\$620,423	\$590,524	(\$29,899)	\$661,930	\$41,507

SURPLUS/(DEFICIT) \$32,899

DESCRIPTION	ESTIMATED USEFUL LIFE	AVAIL. LIFE	ESTIMATED COST	AVAIL. FUNDS 31-12-23	2024 ANNUAL FUNDING
POOL	10	5	\$ 50,000	\$ 21,311	\$ 5,738
POOL HEATER	10	1	4,078	4,078	0
COMMUNITY BLDG. - UPSTAIRS	15	6	75,000	31,897	7,184
COMMUNITY BLDG. - DOWNSTAIRS	15	6	50,000	27,044	3,826
LANDSCAPING	1	1	5,000	5,000	0
TRUCK	7	1	27,000	27,000	0
PARKING AREA	7	1	7,423	0	7,423
REC. AREAS	7	1	30,799	30,799	0
HURRICANE DEDUCTIBLE	1	1	51,420	51,420	0
ROOF	20	11	100,000	40,984	5,365
TENNIS / BASKETBALL COURT	10	1	30,000	0	30,000
STREET LIGHTING	10	1	35,000	27,473	7,527
FOUNTAIN	10	1	15,000	13,779	1,221
PAINTING	7	1	30,647	30,647	0
CONTINGENCY	5	5	194,757	129,141	13,123
TREE TRIMMING	3	2	30,000	4,166	12,917
TOTAL			\$ 736,124	\$ 444,739	\$ 94,324

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MONTHLY MAINTENANCE FEE CALCULATION		<u>2023</u>	<u>2024</u>	<u>PERCENT</u> <u>CHANGE</u>	<u>CHANGE</u>
CAMINO CIRCLE	95	\$ 25.00	\$ 26.50	6.0%	\$ 1.50
CAMINO COURT	70	\$ 25.00	\$ 26.50	6.0%	\$ 1.50
VILLAGE OF K.C.	1,067	\$ 25.00	\$ 26.50	6.0%	\$ 1.50
TOWNHOUSES	234	\$ 50.00	\$ 53.00	6.0%	\$ 3.00
SINGLE FAMILY	127	\$ 50.00	\$ 53.00	6.0%	\$ 3.00
K.C. PLAZA	35	\$ 50.00	\$ 53.00	6.0%	\$ 3.00

ANNUAL MAINTENANCE FEE CALCULATION		
CAMINO CIRCLE	95	\$ 30,210
CAMINO COURT	70	22,260
VILLAGE O K.C.	1,067	339,306
TOWNHOUSES	234	148,824
SINGLE FAMILY	127	80,772
K.C. PLAZA	35	22,260
TOTAL		<u>\$ 643,632</u>