

**PROJECTED OPERATING BUDGET**  
**KIVA VILLAGE BUILDINGS I AND II, A CONDOMINIUM**  
**COVERS A PERIOD OF ONE YEAR AFTER CONVEYANCE**

**PROJECTED ANNUAL ASSESSMENTS AND REVENUE**

**REVENUES:**

ASSOCIATION ANNUAL ASSESSMENTS	182,600
DIVIDEND & INTEREST INCOME & LATE FEES	1,000
<b>PROJECTED TOTAL REVENUES</b>	<b>183,600</b>

**PROJECTED ANNUAL RESERVES AND EXPENSES**

**RESERVES:**

BUILDING REPAIR & REPLACEMENT	20,000
PARKING LOT & GROUNDS	3,000
FURNITURE FIXTURES & EQUIPMENT	2,000
<b>TOTAL RESERVES</b>	<b>25,000</b>

**EXPENSES:**

**MAINTENANCE EXPENSE:**

BLDG MAINTENANCE & REPAIRS	12,000
ELEVATOR MAINTENANCE CONTRACT	9,000
FIRE EQUIPMENT & MONITORING	8,000
LANDSCAPING & GROUNDS	10,800
EXTERMINATING SERVICE	4,000
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>43,800</b>

**UTILITIES EXPENSE:**

ELECTRICITY	5,000
WATER & SEWER	15,000
GARBAGE & TRASH REMOVAL	10,000
TELEPHONE (ELEVATORS)	4,800
CABLE TV AND INTERNET	18,000
<b>TOTAL UTILITIES EXPENSE</b>	<b>52,800</b>

**ADMINISTRATIVE EXPENSE:**

BANK CHARGES	300
POSTAGE	300
SUPPLIES	200
ACCOUNTING & LEGAL	7,500
MISCELLANEOUS	1,000
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>9,300</b>

**TAXES & INSURANCE EXPENSE:**

TAXES LICENSES & PERMITS	300
PROPERTY & LIABILITY INSURANCE (BILLED ANNUALLY)	-
DIRECTOR/OFFICER INSURANCE	2,800
<b>TOTAL TAXES &amp; INSURANCE EXPENSE</b>	<b>3,100</b>

**OTHER ASSOCIATION DUES:**

KIVA DUNES MASTER OWNERS' ASSOCIATION	49,600
<b>TOTAL OTHER ASSOCIATION DUES</b>	<b>49,600</b>

<b>PROJECTED TOTAL EXPENSES</b>	<b>183,600</b>
<b>PROJECTED NET INCOME ( LOSS )</b>	<b>-</b>

\* SEE PAGE 3 OF 3 FOR DECLARATIONS RELATED TO ABOVE PROJECTIONS

**KIVA VILLAGE CONDOMINIUM OWNERS' ASSOCIATION, INC.**  
**ANNUAL INSURANCE ASSESSMENT**  
**2021**

<u>UNIT #</u>		<u>%</u>	<u>ANNUAL ASSESSMENT</u>	
101	A	0.034375	9,329	
102	A	0.027967	7,590	
103	A	0.029466	7,997	
104	A	0.028639	7,772	
105	A	0.034375	9,329	
201	A	0.034375	9,329	
201	A	0.027967	7,590	
203	A	0.029466	7,997	
204	A	0.027967	7,590	
205	A	0.034375	9,329	
301	A	0.043367	11,769	
302	A	0.027967	7,590	
303	A	0.048359	13,124	
304	A	0.027967	7,590	
305	A	0.043367	11,769	
101	B	0.034375	9,329	
102	B	0.027967	7,590	
103	B	0.029466	7,997	
104	B	0.028639	7,772	
105	B	0.034375	9,329	
201	B	0.034375	9,329	
201	B	0.027967	7,590	
203	B	0.029466	7,997	
204	B	0.027967	7,590	
205	B	0.034375	9,329	
301	B	0.043367	11,769	
302	B	0.027967	7,590	
303	B	0.048359	13,124	
304	B	0.027967	7,590	
305	B	0.043367	11,769	271,383
		1.00000	<u>271,383</u>	