THE VILLAGE OF KINGS CREEK CONDOMINIUM

APPROVED BUDGET

JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

THE VILLAGE OF KINGS CREEK CONDOMINIUM
APPROVED BUDGET
JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

		2025			2026	INCREASE (DECREASE)
		BUDGET	PROJECTED RESULTS	OVER (UNDER)	ANNUAL BUDGET	FROM 2025 BUDGET
	PROPERTY EXPENSES					
1	ELEVATOR SERVICE/REPAIRS	$ 36,000	$ 33,908	$ (2,092)	$ 36,000	$ -
2	ELEVATOR EMERGENCY TELEPHONES	14,000	13,867	(133)	14,000	-
3	LAWN MAINTENANCE	65,000	66,667	1,667	67,000	2,000
4	EXTERMINATING / PEST CONTROL	-	-	-	-	-
5	POOL SERVICE CONTRACT	24,000	24,000	-	24,000	-
6	SECURITY	208,000	207,465	(535)	228,800	20,800
7	TREE CARE/ROOT PRUNING	20,000	20,000	-	20,000	-
8	TRASH REMOVAL	192,000	188,453	(3,547)	192,000	-
		559,000	554,360	(4,640)	581,800	22,800
	REPAIRS AND MAINTENANCE					
9	MAINTENANCE CARTS LIFT EQUIP / REPAIRS	6,000	2,000	(4,000)	6,000	-
10	POOL REPAIRS / EQUIP.	6,000	20,120	14,120	20,000	14,000
11	REPAIRS & MAINT. - ELECTRICAL	24,000	14,677	(9,323)	24,000	-
12	FIRE EQUIPMENT MAINTENANCE	6,000	11,449	5,449	10,000	4,000
13	FIRE ALARM MAINTENANCE	6,000	4,000	(2,000)	6,000	-
14	GYM EQUIP/REPAIRS	2,000	253	(1,747)	2,000	-
15	MAINTENANCE REPAIRS AND SUPPLIES	70,000	50,196	(19,804)	70,000	-
17	JANITORIAL REPAIRS AND SUPPLIES	25,000	5,452	(19,548)	25,000	-
18	GARDENING REPAIRS AND SUPPLIES	6,000	933	(5,067)	6,000	-
19	REPAIRS & MAINT. - PLUMBING	15,000	8,059	(6,941)	15,000	-
20	REPAIRS & MAINT. - AIR CONDITIONING	6,000	3,000	(3,000)	6,000	-
21	UNIFORMS AND BEEPERS	1,800	-	(1,800)	1,800	-
	TOTAL	173,800	120,139	(53,661)	191,800	18,000
22	**CABLE TV ****	82,000	118,541	36,541	12,000	(70,000)

THE VILLAGE OF KINGS CREEK CONDOMINIUM
APPROVED BUDGET
JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

		2025			2026	INCREASE (DECREASE)
		BUDGET	PROJECTED RESULTS	OVER (UNDER)	ANNUAL BUDGET	FROM 2025 BUDGET
	GENERAL & ADMINISTRATIVE					
23	ACCOUNTING	28,800	26,400	(2,400)	28,800	-
24	AUDIT	14,000	14,000	-	14,000	-
25	BAD DEBT	35,000	-	(35,000)	35,000	-
26	BANK CHARGES & FEES	2,000	-	(2,000)	1,000	(1,000)
27	COMPUTER HARDWARE & SOFTWARE	5,000	1,405	(3,595)	5,000	-
28	COUPON EXPENSE	3,600	3,600	-	3,600	-
29	ATTORNEY / LEGAL RELATED	18,000	22,271	4,271	18,000	-
30	FLORIDA CONDO FEES	4,268	4,268	-	4,268	-
31	LICENSES & FEES	7,200	9,971	2,771	10,000	2,800
31	OFFICE ALARM MONITORING	-	384	384	400	400
32	OFFICE EXPENSES	22,000	28,608	6,608	24,000	2,000
33	OFFICE SUPPLIES	9,000	6,765	(2,235)	9,000	-
34	COMMUNITY EVENTS	3,000	3,000	-	3,000	-
35	POSTAGE	4,800	3,900	(900)	4,800	-
36	PRINTING	1,800	1,800	-	1,800	-
	TOTAL	158,468	126,372	(32,096)	162,668	4,200
	INSURANCE					
37	PROPERTY LIABILITY & FLOOD INSURANCE	2,213,629	1,674,396	(539,233)	1,817,568	(396,061)
	TOTAL	2,213,629	1,674,396	(539,233)	1,817,568	(396,061)
	UTILITIES					
38	TELEPHONE/COMMUNICATIONS	15,000	7,935	(7,065)	7,200	(7,800)
39	ELECTRICITY	135,000	115,433	(19,567)	150,000	15,000
40	GAS	2,000	2,000	-	2,000	-
41	WATER & SEWER	620,000	623,337	3,337	675,000	55,000
	TOTAL	772,000	748,705	(23,295)	834,200	62,200

THE VILLAGE OF KINGS CREEK CONDOMINIUM
APPROVED BUDGET
JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

		2025 BUDGET	2025 PROJECTED RESULTS	2025 OVER (UNDER)	2026 ANNUAL BUDGET	INCREASE (DECREASE) FROM 2025 BUDGET
	PERSONNEL					
42	CONTRACT LABOR	5,000	12,411	7,411	15,000	10,000
43	ADMINISTRATIVE STAFF	242,950	232,440	(10,510)	254,010	11,060
44	MAINTENANCE STAFF	142,240	117,167	(25,073)	151,080	8,840
45	MAINTENANCE STAFF - RESERVES	(36,000)	(36,000)	-	(36,000)	-
46	JANITORIAL STAFF	162,040	153,265	(8,775)	145,192	(16,848)
47	WORKERS COMP. INSURANCE	36,000	34,483	(1,517)	36,000	-
48	PAYROLL TAXES	43,778	39,959	(3,819)	44,023	245
	TOTAL	596,008	553,725	(42,283)	609,305	13,297
49	**OPERATING CONTINGENCY**	31,110	30,733	(377)	165,758	134,648
50	**MASTER ASSOCIATION FEE**	339,306	339,307	1	345,708	6,402
	STATUTORY					
	OPERATING CAPITAL	-	-	-	-	-
	RENT FOR RECREATION AND COMMON FACILITIES	-	-	-	-	-
	TAXES ON ASSOCIATION PROPERTY	-	-	-	-	-
	TAXES ON LEASED AREAS	-	-	-	-	-
51	**RESERVES**	850,000	850,000	-	1,050,000	200,000
	TOTAL EXPENSES	$ 5,775,321	$ 5,116,278	$ (659,043)	$ 5,770,807	$ (4,514)

THE VILLAGE OF KINGS CREEK CONDOMINIUM
APPROVED BUDGET
JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

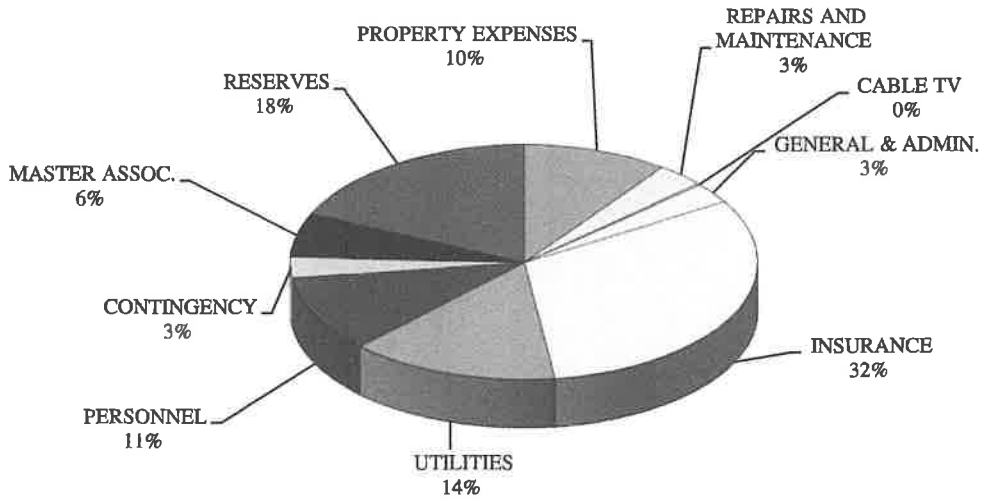
		2025			2026	INCREASE (DECREASE)
		BUDGET	PROJECTED RESULTS	OVER (UNDER)	ANNUAL BUDGET	FROM 2025 BUDGET
	REVENUES					
52	MAINTENANCE FEES	$ 5,567,607	$ 5,567,560	$ (47)	$ 5,567,607	$ 0
54	INTEREST	200	-	(200)	200	-
55	LATE FEES	6,000	2,984	(3,016)	6,000	-
56	LAUNDRY VENDING	130,000	164,545	34,545	130,000	-
57	MISCELLANEOUS	514	21,211	20,697	6,000	5,486
58	PARTY ROOM RENTAL	1,000	-	(1,000)	1,000	-
59	REGISTRATION FEES	50,000	35,479	(14,521)	40,000	(10,000)
61	SURPLUS FROM PEVIOUS YEARS	-	-	-	-	-
63	LAUNDRY CONTRACT PREMIUM - NET OF TAXES - AMORT OF 7 YRS	20,000	24,167	4,167	20,000	-
64	CABLE CONTRACT	-	4,920	4,920	-	-
	TOTAL REVENUES	$ 5,775,321	$ 5,820,866		$ 5,770,807	$ (4,514)
	SURPLUS / (DEFICIT)		$ 704,588			

THE VILLAGE OF KINGS CREEK CONDOMINIUM
APPROVED BUDGET
JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

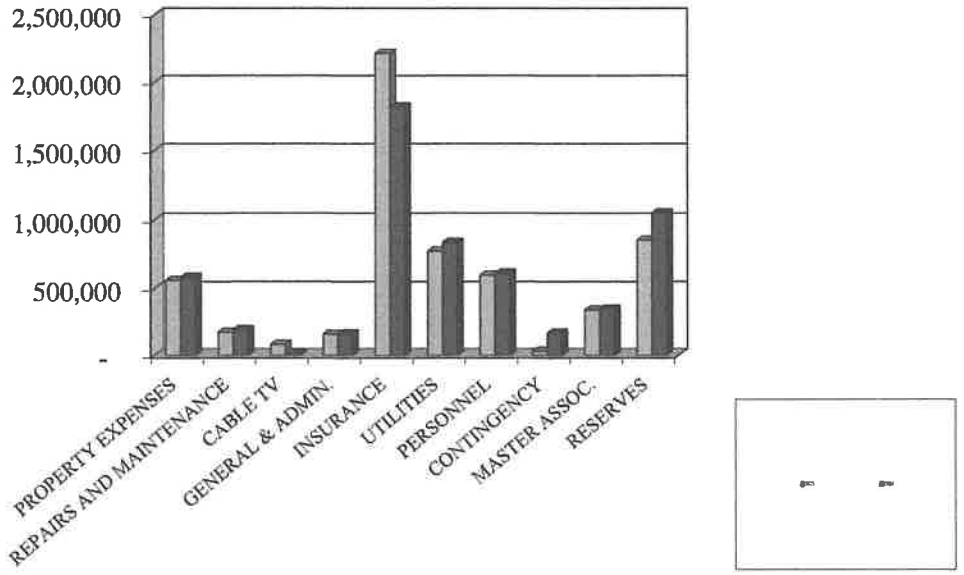
			2025	2026	PERCENT INCREASE	CHANGE
MAINTENANCE FEE CALCULATION - WITH RESERVES						
ONE BEDROOM - 643 UNITS						
One / All Units	0.089080%	57.28%				
The Village of Kings Creek Maintenance Fee-Without Insurance			$ 224.27	$ 253.15	13%	
The Village of Kings Creek Maintenance Fee-Insurance			164.33	134.92	-18%	
Master Association Fee			26.50	27.00	2%	
Total			$ 415.10	$ 415.10		$ -
TWO BEDROOMS - ONE BATH - 328 UNITS						
One / All Units	0.100750%	33.05%				
The Village of Kings Creek Maintenance Fee-Without Insurance			$ 252.20	$ 284.86	13%	
The Village of Kings Creek Maintenance Fee-Insurance			185.85	152.60	-18%	
Master Association Fee			26.50	27.00	2%	
Total			$ 464.75	464.75		$ -
TWO BEDROOMS - TWO BATH - 96 UNITS						
One / All Units	0.100790%	9.68%				
The Village of Kings Creek Maintenance Fee-Without Insurance			$ 252.02	$ 285.09	13%	
The Village of Kings Creek Maintenance Fee-Insurance			185.93	152.66	-18%	
Master Association Fee			26.50	27.00	2%	
Total			$ 464.75	$ 464.75		$ -

NOTE: The Association's windstorm insurance policy contains a deductible of 5% of the total value of the building. In the event of an insurance claim resulting from a storm the Association may be unable to pay for the deductible portion of the claim. In that case the Association would be forced to pass a special assessment to pay for the insurance deductible in excess of the amount reserved for.

THE VILLAGE OF KINGS CREEK CONDOMINIUM
APPROVED BUDGET
JANUARY 1, 2026 THROUGH DECEMBER 31, 2026



CURRENT YEAR'S BUDGET COMPARED TO LAST YEAR



THE VILLAGE OF KINGS CREEK CONDOMINIUM
RESERVE CALCULATION - POOLING OF INDIVIDUAL COMPONENTS METHOD

Reserve Components	Total Estimated Life	Remaining Life	Estimated Cost	CASH OUTFLOWS IN YEAR 2026	2027	2028	2029	2030	2031	2032	2033
Statutory											
Street sealing	4	1	140,000	-	(140,000)	-	-	-	(140,000)	-	-
Painting	10	1	850,000	-	-	-	-	-	-	-	-
Roofing	20	10	4,400,000	-	-	-	-	-	-	-	-
Pool renovations	10	6	40,000	-	-	-	-	-	(40,000)	-	-
Non-Statutory											
Road Resurfacing	20	1	500,000	-	-	-	-	-	-	-	-
Clubhouse & game room furnishings	7	1	20,000	-	-	-	-	(20,000)	-	-	-
Heating and air conditioning	10	2	19,500	-	(19,500)	-	-	-	-	-	-
Game rooms	5	1	20,750	-	-	-	-	(20,750)	-	-	-
Pool heater	7	1	10,000	-	-	-	(10,000)	-	-	-	-
Landscaping	5	1	50,000	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Office equipment / furniture	5	1	14,000	-	-	(14,000)	-	-	-	-	-
Elevators	20	2	1,500,000	-	(1,500,000)	-	-	-	-	-	-
Electrical renovations	10	1	50,000	(10,000)	-	(10,000)	-	(10,000)	-	(10,000)	-
Insurance deductible	10	1	100,000	-	-	-	-	-	-	-	-
Clubhouse / Sales center	10	1	39,500	-	-	-	-	-	-	-	(39,500)
Cheekee hut	5	1	12,500	-	-	(12,500)	-	-	-	-	-
Plumbing / sprinklers	5	1	157,150	-	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Community improvements	5	1	0	-	-	-	-	-	-	-	-
Storm doors	1	1	0	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-
Total Projected Cash Outflows			$7,923,400	(20,000)	(1,679,500)	(56,500)	(30,000)	(70,750)	(200,000)	(30,000)	(59,500)
Beginning Pooled Reserve Cash Balance				**3,692,219**	**4,796,063**	**4,262,485**	**5,341,234**	**6,468,059**	**7,576,670**	**8,578,204**	**9,769,768**
Interest on cash balances	**2.00%**			73,844	95,921	85,250	106,825	129,361	151,533	171,564	195,395
Annual pooled reserve requirement				**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**
Ending Pooled Reserve Cash Balance				**$4,796,063**	**$4,262,485**	**$5,341,234**	**$6,468,059**	**$7,576,670**	**$8,578,204**	**$9,769,768**	**$10,955,663**

THE VILLAGE OF KINGS CREEK CONDOMINIUM
RESERVE CALCULATION - POOLING OF INDIVIDUAL COMPONENTS METHOD

Reserve Components	Total Estimated Life	Remaining Life	Estimated Cost	CASH OUTFLOWS IN YEAR 2026	2027	2028	2029	2030	2031	2032	2033
Payments From Non-pooled Reserves											
Roofs			627,651	-	-						
Clubhouse & game room furnishings			7,928								
Clubhouse furniture			2,381								
Heating and air conditioning			10,147								
Game rooms			5,789								
Pool heater			4,034								
Office equipment / furniture			3,122								
Electrical renovations			6,501	-		-	-	-			
Sprinkler systems			37,151								
Insurance deductible			100,000								
Clubhouse / Sales center			34,150								
Cheekee hut			9,300								
Plumbing / sprinklers			109,604		(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Community improvements			103,923	(25,000)	(25,000)	(3,923)	-				
	Total		1,061,681	(25,000)	(35,000)	(13,923)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Beginning Non-pooled reserve cash				708,059	683,059	648,059	634,136	624,136	614,136	604,136	594,136
Ending Non-Pooled Reserve Cash Balance				**$683,059**	**$648,059**	**$634,136**	**$624,136**	**$614,136**	**$604,136**	**$594,136**	**$584,136**
Total Cash Balances											
Pooled funds				$ 4,796,063	$ 4,262,485	$ 5,341,234	$ 6,468,059	$ 7,576,670	$ 8,578,204	$ 9,769,768	$10,955,663
Component funds				683,059	648,059	634,136	624,136	614,136	604,136	594,136	584,136
Total Cash Balances				**$5,479,122**	**$4,910,544**	**$5,975,370**	**$7,092,195**	**$8,190,806**	**$9,182,340**	**$10,363,904**	**$11,539,799**

Note: The annual funding calculation is based on replacement costs and estimated remaining useful life. The actual remaining life and cost of replacement may differ from this schedule.

RESE

THE VILLAGE OF KINGS CREEK CONDOMINIUM

RESERVE CALCULATION - POOLING OF INDIVIDUAL COMPONENTS METHOD

Reserve Components	Total Estimated Life	Remaining Life	CASH OUTFLOWS IN YEAR 2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Statutory													
Street sealing	4	1	-	(140,000)	-	-	-	(140,000)	-	-	-	(140,000)	-
Painting	10	1	-	(850,000)	-	-	-	-	-	-	-	-	-
Roofing	20	10	(4,400,000)	-	-	-	-	-	-	-	-	-	-
Pool renovations	10	6	-	-	-	-	-	-	-	-	(40,000)	-	-
Non-Statutory													
Road Resurfacing	20	1	-	-	-	-	-	-	-	-	(500,000)	-	-
Clubhouse & game room furnishings	7	1	-	-	-	-	(20,000)	-	-	-	-	-	-
Heating and air conditioning	10	2	-	-	-	(19,500)	-	-	-	-	-	-	-
Game rooms	5	1	-	-	(20,750)	-	-	-	-	-	(20,750)	-	-
Pool heater	7	1	-	-	-	(10,000)	-	-	-	-	-	-	-
Landscaping	5	1	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	-
Office equipment / furniture	5	1	(14,000)	-	-	-	-	-	(14,000)	-	-	-	-
Elevators	20	2	-	-	-	-	-	-	-	-	(1,000,000)	-	-
Electrical renovations	10	1	(10,000)	-	(10,000)	-	(10,000)	-	(10,000)	-	(10,000)	-	-
Insurance deductible	10	1	-	-	-	-	-	-	-	-	-	-	-
Clubhouse / Sales center	10	1	-	-	-	-	-	-	-	-	-	-	-
Cheekee hut	5	1	(12,500)	-	-	-	-	-	(12,500)	-	-	-	-
Plumbing / sprinklers	5	1	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	-	-
Community improvements	5	1	-	-	-	-	-	-	-	-	-	-	-
Storm doors	1	1	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-
Total Projected Cash Outflows			(4,456,500)	(1,010,000)	(50,750)	(49,500)	(50,000)	(160,000)	(56,500)	(20,000)	(1,590,750)	(150,000)	0
Beginning Pooled Reserve Cash Balance			**10,955,663**	**7,768,276**	**7,963,642**	**9,122,165**	**10,305,108**	**11,511,210**	**12,631,434**	**13,877,563**	**15,185,114**	**14,948,067**	**16,147,028**
Interest on cash balances	**2.00%**		219,113	155,366	159,273	182,443	206,102	230,224	252,629	277,551	303,702	298,961	322,941
Annual pooled reserve requirement			**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**	**1,050,000**
Ending Pooled Reserve Cash Balance			**$7,768,276**	**$7,963,642**	**$9,122,165**	**$10,305,108**	**$11,511,210**	**$12,631,434**	**$13,877,563**	**$15,185,114**	**$14,948,067**	**$16,147,028**	**$17,519,968**

RESE

THE VILLAGE OF KINGS CREEK CONDOMINIUM

RESERVE CALCULATION - POOLING OF INDIVIDUAL COMPONENTS METHOD

Reserve Components	Total Estimated Life	Remaining Life	CASH OUTFLOWS IN YEAR 2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Payments From Non-pooled Reserves													
Roofs			(397,651)								-		
Clubhouse & game room furnishings													
Clubhouse furniture													
Heating and air conditioning													
Game rooms													
Pool heater													
Office equipment / furniture													
Electrical renovations													
Sprinkler systems													
Insurance deductible													
Clubhouse / Sales center													
Cheekee hut													
Plumbing / sprinklers			(10,000)	(10,000)	(9,604)	-	-	-					
Community improvements													
		Total	(407,651)	(10,000)	(9,604)	-	-	-	-	-	-		
Beginning Non-pooled reserve cash			584,136	176,485	166,485	156,881	156,881	156,881	156,881	156,881	156,881	156,881	156,881
Ending Non-Pooled Reserve Cash Balance			**$176,485**	**$166,485**	**$156,881**	**$156,881**	**$156,881**	**$156,881**	**$156,881**	**$156,881**	**$156,881**	**$156,881**	**$156,881**
Total Cash Balances													
Pooled funds			$ 7,768,276	$ 7,963,642	$ 9,122,165	$10,305,108	$11,511,210	$12,631,434	$13,877,563	$15,185,114	$14,948,067	$16,147,028	$17,519,968
Component funds			176,485	166,485	156,881	156,881	156,881	156,881	156,881	156,881	156,881	156,881	156,881
Total Cash Balances			$7,944,761	$8,130,127	$9,279,046	$10,461,989	$11,668,091	$12,788,315	$14,034,444	$15,341,995	$15,104,948	$16,303,909	$17,676,849

Note: The annual funding calculation is based on replacement costs and estimated remaining useful life. The actual remaining life and cost of replacement may differ from this schedule.