

KINGS PARK CONDOMINIUM		AS OF			
2012 BUDGET		2011	7/31/2011	2012	
January 1 - December 31					
EXPENSES:					
7010	MANAGEMENT	\$17,737	\$10,346	\$17,737	
7020	ACCOUNTANT	\$6,000	\$2,500	\$6,000	
7160	LEGAL	\$3,500	\$1,080	\$2,500	
7280	INSURANCE	\$97,000	\$45,950	\$97,000	
7285	FLOOD INSURANCE	\$16,500	\$16,122	\$16,500	
7510	LICENSES/FEES/PERMITS	\$1,310	\$610	\$1,310	
7511	CORPORATE FEES	\$61	\$61	\$61	
7512	FEES PAID TO THE DIVISION	\$596	\$596	\$596	
7520	APPLICATION PROCESSING	\$1,000	\$825	\$1,000	
7890	MISC. GENERAL & ADMINISTRATIVE	\$2,570	\$1,441	\$2,570	
7899	BAD DEBT	\$15,000	\$1,304	\$10,000	
8215	POOL SERVICE	\$3,000	\$1,750	\$3,000	
8220	POOL REPAIRS	\$500	\$60	\$500	
8650	PAYROLL	\$72,600	\$38,777	\$75,000	incl. taxes & w/c
8910	ELECTRICITY	\$14,600	\$9,660	\$20,000	
8920	GAS	\$13,000	\$8,939	\$0	
8930	WATER & TRASH	\$112,540	\$63,575	\$114,435	
8990	TELEPHONE	\$2,845	\$1,890	\$3,400	
9010	TREE MAINTENANCE	\$3,500	\$2,660	\$3,000	
9025	FIRE ALARM MAINTENANCE	\$1,540	\$770	\$1,540	
9030	ELEVATOR MAINTENANCE	\$7,800	\$4,118	\$8,235	
9040	LAUNDRY EXPENSE	\$11,893	\$6,938	\$11,893	
9310	GENERAL REPAIRS & MAINTENANCE	\$22,000	\$22,847	\$22,000	
9586	CONTINGENCY	\$3,000		\$3,000	
9610	LANDSCAPE MAINTENANCE	\$27,500	\$15,209	\$27,500	
9630	LANDSCAPE PESTS	\$4,260	\$3,160	\$3,500	
9631	RESTORATION RESERVE	\$0		\$49,000	
	<b>SUBTOTAL</b>	<b>\$461,852</b>		<b>\$501,277</b>	
6910	INTEREST INCOME			-\$500	
6340	LATE FEES	-\$1,000		-\$1,000	
6470	APPLICATION FEES	-\$1,500		-\$1,500	
6810	LAUNDRY	-\$22,000		-\$23,000	
	<b>TOTAL OPERATING</b>	<b>\$437,352</b>		<b>\$475,277</b>	
<u>RESERVES</u>		Estimated	Estimated	Remaining	Balance
		Life	Cost	Life	12/31/2011
					Needed
	PAINTING	7 YEARS	\$75,000	0 YEARS	\$0
	PAVING	30 YEARS	\$120,000	23 YEARS	\$0
	ROOFING - Building "B"	15 YEARS	\$85,000	7 YEARS	\$0
	ROOFING - Building "A & C"	15 YEARS	\$192,000	2 YEARS	\$0
	ELEVATORS - Building "A & C"	30 YEARS	\$300,000	0 YEARS	\$0
	ELEVATORS - Building "B"	30 YEARS	\$150,000	22 YEARS	\$0
	<b>TOTAL RESERVES</b>				<b>\$495,178</b>
	<b>TOTAL OPERATING BUDGET</b>	<b>\$475,277</b>			
	<b>REQUIRED RESERVES</b>	<b>\$495,178</b>			
	<b>TOTAL BUDGET WITH RESERVES</b>	<b>\$970,455</b>			
<u>MONTHLY ASSESSMENTS</u>		NO			
		RESERVES	RESERVES		
1 BEDROOM	\$495	\$243		0.6125	
2 BEDROOM	\$619	\$303		0.7656	
<b>Approved Without Reserves</b>					

REVENUE  
10/25/2011