

KINGS PARK CONDOMINIUM						
2012 BUDGET			AS OF			
January 1 - December 31		2011	7/31/2011	2012		
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		
	SUBTOTAL	\$461,852		\$501,277		
6910	INTEREST INCOME			-\$500		
6340	LATE FEES	-\$1,000		-\$1,000		
6470	APPLICATION FEES	-\$1,500		-\$1,500		
6810	LAUNDRY	-\$22,000		-\$23,000		
	TOTAL OPERATING	\$437,352		\$475,277		
RESERVES		Estimated	Estimated	Remaining	Balance	2012 Funds
		Life	Cost	Life	12/31/2011	Needed
	PAINTING	7 YEARS	\$75,000	0 YEARS	\$0	\$75,000
	PAVING	30 YEARS	\$120,000	23 YEARS	\$0	\$5,217
	ROOFING - Building "B"	15 YEARS	\$85,000	7 YEARS	\$0	\$12,143
	ROOFING - Building "A & C"	15 YEARS	\$192,000	2 YEARS	\$0	\$96,000
	ELEVATORS - Building "A & C"	30 YEARS	\$300,000	0 YEARS	\$0	\$300,000
	ELEVATORS - Building "B"	30 YEARS	\$150,000	22 YEARS	\$0	\$6,818
	TOTAL RESERVES					\$495,178
	TOTAL OPERATING BUDGET	\$475,277				
	REQUIRED RESERVES	\$495,178				
	TOTAL BUDGET WITH RESERVES	\$970,455				
MONTHLY ASSESSMENTS						
		RESERVES	NO RESERVES			
	1 BEDROOM	\$495	\$243		0.6125	
	2 BEDROOM	\$619	\$303		0.7656	
Approved Without Reserves						

APPROVED

10/25/2011