

KINGS PARK CONDOMINIUM
2016 BUDGET APPROVED

January 1 - December 31

EXPENSES:

	2015	AS OF 2015-08-31	Proposed 2016	Approved 2016
7010 MANAGEMENT	\$18,264	\$12,176	\$18,264	\$18,264
7020 ACCOUNTANT	\$6,000	\$2,500	\$5,000	\$5,000
7160 LEGAL	\$1,000	\$1,225	\$1,000	\$1,000
7280 INSURANCE	\$167,200	\$90,276	\$180,000	\$180,000
7285 FLOOD INSURANCE	\$22,000	\$21,670	\$22,000	\$22,000
7510 LICENSES/FEES/PERMITS	\$610	\$610	\$610	\$610
7511 CORPORATE FEES	\$61	\$61	\$61	\$61
7512 FEES PAID TO THE DIVISION	\$596	\$596	\$596	\$596
7520 APPLICATION PROCESSING	\$1,700	\$770	\$1,200	\$1,500
7890 MISC. GENERAL & ADMINISTRATIVE	\$2,800	\$2,509	\$3,000	\$3,800
7899 BAD DEBT	\$1,000	\$0	\$1,000	\$1,000
8215 POOL SERVICE	\$3,000	\$2,000	\$3,000	\$3,000
8220 POOL REPAIRS	\$1,000	\$79	\$1,000	\$1,000
8650 PAYROLL	\$78,200	\$52,102	\$78,200	\$79,300 incl. taxes & w/c
8910 ELECTRICITY	\$19,000	\$11,640	\$18,000	\$18,000
8930 WATER & TRASH	\$95,000	\$73,759	\$110,000	\$110,000
8990 TELEPHONE	\$3,600	\$2,623	\$3,900	\$4,000
9010 TREE MAINTENANCE	\$3,000	\$2,900	\$4,000	\$4,000
9025 FIRE ALARM MAINTENANCE	\$1,540	\$770	\$1,540	\$1,540
9030 ELEVATOR MAINTENANCE	\$9,800	\$7,513	\$10,200	\$10,200
9040 LAUNDRY EXPENSE	\$11,893	\$15,929	\$0	\$0
9310 GENERAL REPAIRS & MAINTENANCE	\$45,000	\$33,450	\$50,000	\$50,000
9314 PARKING LOT SEALCOATING/STRIPING	\$11,720	\$0	\$0	\$0
9315 ENGINEER	\$0	\$0	\$0	\$0
9586 CONTINGENCY	\$1,000	\$0	\$10,000	\$10,000
9610 LANDSCAPE MAINTENANCE	\$27,500	\$18,030	\$27,500	\$27,500
9630 LANDSCAPE FERTILIZATION/PESTS	\$4,800	\$4,352	\$4,800	\$5,000
9631 RESTORATION RESERVE	\$20,000	\$41,682	\$0	\$0
TOTAL EXPENSES	\$557,284		\$554,871	\$557,371
INCOME				
69xx INTEREST/MISC. INCOME	\$0	\$76	-\$50	\$0
6340 LATE FEES	-\$1,500	\$1,466	-\$1,500	-\$1,500
6470 APPLICATION FEES	-\$1,764	-\$1,400	-\$1,764	-\$1,764
6810 LAUNDRY	-\$24,000	-\$14,720	-\$24,000	-\$24,000
TOTAL OPERATING	\$530,020		\$527,557	\$530,107

RESERVES

	Estimated Life	Estimated Cost	Remaining Life	Balance 2013-12-31	2013 Funds Needed
PAINTING	7 YEARS	\$95,000	4 YEARS	\$0	\$18,750
PAVING	30 YEARS	\$120,000	19 YEARS	\$0	\$6,316
ROOFING - Building "B"	15 YEARS	\$85,000	3 YEARS	\$0	\$28,333
ROOFING - Building "A & C"	15 YEARS	\$192,000	0 YEAR	\$0	\$192,000
ELEVATORS - Building "A & C"	30 YEARS	\$300,000	0 YEAR	\$0	\$300,000
ELEVATORS - Building "B"	30 YEARS	\$150,000	18 YEARS	\$0	\$8,333
TOTAL RESERVES				\$553,732	

TOTAL OPERATING BUDGET
\$527,557
\$530,107
REQUIRED RESERVES
\$553,732
\$553,732
TOTAL BUDGET WITH RESERVES
\$1,081,289
\$1,083,839
MONTHLY ASSESSMENTS

	NO			
	RESERVES	RESERVES	INCREASE	2015 fees
1 BEDROOM	\$552	\$269	-0.6%	0.6125
2 BEDROOM	\$690	\$337	-0.4%	0.7656

MONTHLY ASSESSMENTS Amended

	NO			
	RESERVES	RESERVES	INCREASE	2015 fees
1 BEDROOM	\$553	\$271	-0.2%	0.6125
2 BEDROOM	\$691	\$338	0.1%	0.7656