

**KINGS PARK CONDOMINIUM**  
**2016 BUDGET APPROVED**

January 1 - December 31

AS OF  
2015 2015-08-31  
**Proposed**  
**2016**  
**Approved**  
**2016**

**EXPENSES:**

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
<b>TOTAL EXPENSES</b>	<b>\$557,284</b>		<b>\$554,871</b>	<b>\$557,371</b>
<b>INCOME</b>				
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
<b>TOTAL OPERATING</b>	<b>\$530,020</b>		<b>\$527,557</b>	<b>\$530,107</b>

**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
<b>TOTAL RESERVES</b>					<b>\$553,732</b>

<b>TOTAL OPERATING BUDGET</b>	\$527,557	\$530,107
<b>REQUIRED RESERVES</b>	\$553,732	\$553,732
<b>TOTAL BUDGET WITH RESERVES</b>	<b>\$1,081,289</b>	<b>\$1,083,839</b>

**MONTHLY ASSESSMENTS**

	RESERVES	RESERVES	INCREASE	2015 fees
1 BEDROOM	\$552	\$269	-0.6%	271
2 BEDROOM	\$690	\$337	-0.4%	338

**MONTHLY ASSESSMENTS Amended**

	RESERVES	RESERVES	INCREASE	2015 fees
1 BEDROOM	\$553	\$271	-0.2%	271
2 BEDROOM	\$691	\$338	0.1%	338