

APPROVED

KINGS PARK CONDOMINIUM					
2011 BUDGET		AS OF			
January 1 - December 31		2010	8/31/2010		
EXPENSES:		2011			
7010 MANAGEMENT	\$17,737	\$11,624	\$17,737		
7020 ACCOUNTANT	\$6,000	\$750	\$6,000		
7160 LEGAL	\$3,500	\$2,144	\$3,500		
7280 INSURANCE	\$105,000	\$40,864	\$97,000		
7285 FLOOD INSURANCE	\$15,500	\$16,125	\$16,500		
7510 LICENSES/FEES/PERMITS	\$800	\$1,310	\$1,310		
7511 CORPORATE FEES	\$61	\$61	\$61		
7512 FEES PAID TO THE DIVISION	\$596	\$596	\$596		
7520 APPLICATION PROCESSING	\$700	\$875	\$1,000		
7890 MISC. GENERAL & ADMINISTRATIVE	\$2,500	\$1,853	\$2,570		
7899 BAD DEBT	\$15,000	\$10,619	\$15,000		
8215 POOL SERVICE	\$3,300	\$1,962	\$3,000		
8220 POOL REPAIRS	\$1,000	\$1,301	\$500		
8650 PAYROLL	\$64,750	\$44,591	\$72,600		
8910 ELECTRICITY	\$18,900	\$9,258	\$14,600		
8920 GAS	\$6,550	\$10,884	\$13,000		
8930 WATER & TRASH	\$102,542	\$71,453	\$112,540		
8990 TELEPHONE	\$2,700	\$1,897	\$2,845		
9010 TREE MAINTENANCE	\$4,600	\$2,360	\$3,500		
9025 FIRE ALARM MAINTENANCE	\$1,540	\$770	\$1,540		
9030 ELEVATOR MAINTENANCE	\$7,050	\$9,671	\$7,800		
9040 LAUNDRY EXPENSE	\$11,892	\$7,212	\$11,893		
9310 GENERAL REPAIRS & MAINTENANCE	\$30,000	\$12,014	\$22,000		
9586 CONTINGENCY	\$4,000	\$1,200	\$3,000		
9610 LANDSCAPE MAINTENANCE	\$26,000	\$20,236	\$27,500		
9630 FERTILIZER/LANDSCAPE PESTS	\$3,400	\$2,840	\$4,260		
<b>SUBTOTAL</b>	<b>\$455,618</b>		<b>\$461,852</b>		
MISC. INCOME					
6340 LATE FEES	-\$1,000		-\$1,000		
6470 APPLICATION FEES	-\$1,000		-\$1,500		
6810 LAUNDRY	-\$24,000		-\$22,000		
<b>TOTAL OPERATING</b>	<b>\$429,618</b>		<b>\$437,352</b>		
<b>RESERVES</b>	Estimated	Estimated	Remaining	Balance	2011 Funds
	Life	Cost	Life	12/31/2010	Needed
PAINTING	7 YEARS	\$75,000	2 YEARS	\$0	\$37,500
PAVING	30 YEARS	\$120,000	24 YEARS	\$0	\$5,000
ROOFING - Building "B"	15 YEARS	\$85,000	8 YEARS	\$0	\$10,625
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	23 YEARS	\$0	\$6,522
<b>TOTAL RESERVES</b>					<b>\$455,647</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$437,352</b>				
<b>REQUIRED RESERVES</b>	<b>\$455,647</b>				
<b>TOTAL BUDGET WITH RESERVES</b>	<b>\$892,999</b>				
<b>MONTHLY ASSESSMENTS</b>		NO			
		RESERVES	RESERVES		
1 BEDROOM	\$456	\$223		0.6125	
2 BEDROOM	\$570	\$279		0.7656	