

KINGS PARK CONDOMINIUM						
2014 BUDGET APPROVED			AS OF	Proposed	Amended	
January 1 - December 31		2013	2013-06-30	2014	2014	
<b>EXPENSES:</b>						
7010	MANAGEMENT	\$18,000	\$8,912	\$18,264	<b>\$18,000</b>	
7020	ACCOUNTANT	\$6,000	\$800	\$6,000	\$6,000	
7160	LEGAL	\$2,500	(\$1,029)	\$2,500	<b>\$1,000</b>	
7280	INSURANCE	\$102,000	\$46,125	\$157,000	\$157,000	
7285	FLOOD INSURANCE	\$18,000	\$19,539	\$21,000	\$21,000	
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	\$1,000	\$860	\$1,500	\$1,500	
7890	MISC. GENERAL & ADMINISTRATIVE	\$2,800	\$1,795	\$3,000	<b>\$2,800</b>	
7899	BAD DEBT	\$8,000		\$4,000	<b>\$2,500</b>	
8215	POOL SERVICE	\$3,000	\$1,500	\$1,500	\$3,000	
8220	POOL REPAIRS	\$750	\$1,242	\$1,000	\$1,000	
8650	PAYROLL	\$75,000	\$39,068	\$80,000	<b>\$76,500</b>	incl. taxes & w/c
8910	ELECTRICITY	\$17,000	\$9,254	\$19,000	<b>\$18,000</b>	
8930	WATER & TRASH	\$110,000	\$52,281	\$110,000	\$110,000	
8990	TELEPHONE	\$3,400	\$2,002	\$3,400	\$3,400	
9010	TREE MAINTENANCE	\$3,000	\$3,550	\$3,500	<b>\$3,000</b>	
9025	FIRE ALARM MAINTENANCE	\$1,540	\$770	\$1,540	\$1,540	
9030	ELEVATOR MAINTENANCE	\$8,776	\$4,613	\$9,224	<b>\$9,200</b>	
9040	LAUNDRY EXPENSE	\$11,893	\$5,940	\$11,893	\$11,893	
9310	GENERAL REPAIRS & MAINTENANCE	\$30,000	\$22,789	\$45,000	\$45,000	
9586	CONTINGENCY	\$3,000		\$3,000	<b>\$2,000</b>	
9610	LANDSCAPE MAINTENANCE	\$27,500	\$13,303	\$27,500	\$27,500	
9630	LANDSCAPE FERTILIZATION/PESTS	\$4,800	\$2,920	\$4,800	\$4,800	
9631	RESTORATION RESERVE	\$49,000	\$28,855	\$49,000	<b>\$25,000</b>	
	<b>TOTAL EXPENSES</b>	\$508,226		\$584,888	\$552,900	
6910	INTEREST INCOME	-\$500	-\$31	-\$100	-\$100	
6340	LATE FEES	-\$1,000	-\$1,250	-\$1,500	-\$1,500	
6470	APPLICATION FEES	-\$1,500	-\$1,000	-\$1,500	-\$1,500	
6810	LAUNDRY	-\$24,000	-\$12,225	-\$24,000	-\$24,000	
	<b>TOTAL OPERATING</b>	\$481,226		\$557,788	\$525,800	
<b>RESERVES</b>						
	Estimated	Estimated	Remaining	Balance	2013 Funds	
	Life	Cost	Life	2013-12-31	Needed	
PAINTING	7 YEARS	\$95,000	8 YEARS	\$0	\$11,875	
PAVING	30 YEARS	\$120,000	21 YEARS	\$0	\$5,714	
ROOFING - Building "B"	15 YEARS	\$85,000	5 YEARS	\$0	\$17,000	
ROOFING - Building "A & C"	15 YEARS	\$192,000	0 YEARS	\$0	\$192,000	
ELEVATORS - Building "A & C"	30 YEARS	\$300,000	0 YEARS	\$0	\$300,000	
ELEVATORS - Building "B"	30 YEARS	\$150,000	20 YEARS	\$0	\$75,000	
TOTAL RESERVES					<b>\$601,589</b>	
	<b>TOTAL OPERATING BUDGET</b>			\$557,788	\$525,800	
	<b>REQUIRED RESERVES</b>			\$601,589	\$601,589	
	<b>TOTAL BUDGET WITH RESERVES</b>			<b>\$1,159,377</b>	<b>\$1,127,389</b>	
<b>MONTHLY ASSESSMENTS</b>						
	RESERVES	RESERVES	NO			
1 BEDROOM	\$624	\$285	15.9%	0.6125		
2 BEDROOM	\$780	\$356	15.9%	0.7656		
<b>MONTHLY ASSESSMENTS Amended</b>						
	RESERVES	RESERVES	NO			
1 BEDROOM	\$575	\$268	9.1%	0.6125		
2 BEDROOM	\$719	\$335	9.2%	0.7656		