

**Royal Palm Court Condominium HOA
2010
Adopted Budget**

	<u>Jan - Dec 10</u>	<u>Monthly Budget</u>	<u>Per Unit</u>	<u>Per Month</u>
Ordinary Income/Expense				
Income				
Assessment	90,956.00	7,579.67	157.91	158.00
Interest Income	3,469.56	289.13	6.02	
Late Fees	1,120.00	93.33	1.94	
Utility Income	29,532.00	2,461.00	51.27	
Total Income	<u>125,077.56</u>	<u>10,423.13</u>	<u>217.15</u>	
Expense				
Management Fee	7,500.00	625.00	13.02	
Insurance		0.00	0.00	
Business Owners Policy	900.00	75.00	1.56	
Insurance	30,000.00	2,500.00	52.08	
Total Insurance	<u>38,400.00</u>	<u>3,200.00</u>	<u>66.67</u>	
Interest Expense	1,020.00	85.00	1.77	
Legal and Professional		0.00	0.00	
Accounting	1,800.00	150.00	3.13	
Legal Fees	4,200.00	350.00	7.29	
Total Legal and Professional	<u>7,020.00</u>	<u>585.00</u>	<u>12.19</u>	
Licenses and Permits	252.00	21.00	0.44	
Meter Reading/Billing	1,800.00	150.00	3.13	
Office Supplies	250.00	20.83	0.43	
Postage and Delivery	504.00	42.00	0.88	
Printing and Reproduction	297.56	24.80	0.52	
Reserve Transfer	12,000.00	1,000.00	20.83	
	<u>15,103.56</u>	<u>1,258.63</u>	<u>26.22</u>	
Maintenance Expense				
Grounds Services	17,730.00	1,477.50	30.78	
Repairs		0.00	0.00	
Building Repairs	1,200.00	100.00	2.08	
Sprinkler System	540.00	45.00	0.94	
Total Repairs	<u>19,470.00</u>	<u>1,622.50</u>	<u>33.80</u>	
Pest Control	1,500.00	125.00	2.60	
Total Maintenance Expense	<u>20,970.00</u>	<u>1,747.50</u>	<u>36.41</u>	
Utilities				
Electric	1,668.00	139.00	2.90	
FPL Street Lights	384.00	32.00	0.67	
Water	29,532.00	2,461.00	51.27	
Total Utilities	<u>31,584.00</u>	<u>2,632.00</u>	<u>54.83</u>	
Total Expense	<u>113,077.56</u>	<u>9,423.13</u>	<u>196.32</u>	
Net Ordinary Income (Reserves)	12,000.00	1,000.00	20.83	
Other Revenues		0.00	0.00	
SBA Loan Payments	10,524.00	877.00	18.27	
Total other Expenses	<u>10,524.00</u>	<u>877.00</u>	<u>18.27</u>	
Total Expenses	<u>123,601.56</u>	<u>10,300.13</u>	<u>214.59</u>	

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	<u>Jan - Dec 10</u>	<u>Monthly Budget</u>	<u>Per Unit</u>	<u>Per Month</u>
Other Income/Expense				
Other Expense				
Reserve Fund Expenditures				
Roof	2,400.00	200.00	4.17	
Building Painting	2,400.00	200.00	4.17	
Insurance	4,800.00	400.00	8.33	
Pavement	2,400.00	200.00	4.17	
Total Reserve Fund Expenditures	<u>12,000.00</u>	<u>1,000.00</u>	<u>20.83</u>	
Total Other Expense	<u>12,000.00</u>	<u>1,000.00</u>	<u>20.83</u>	
Net Other Income	<u>-12,000.00</u>	<u>-1,000.00</u>	<u>-20.83</u>	
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	