

**KINGS GREENS AT MAJESTIC CONDOMINIUM ASSOCIATION, INC.
OPERATING BUDGET**

For Fiscal Year January 01, 2024 through December 31, 2024

	96 UNITS		INDIVIDUAL UNITS	
	Monthly	Annually	Monthly	Annually
REVENUES				
Assessment Income	29,376.14	352,513.65	306.00	3,672.02
Interest Income				
Total:	\$29,376.14	\$352,513.65	\$306.00	\$3,672.02
EXPENSES				
Administration:				
Bad Debt	303.33	3,640.00	3.16	37.92
Bank Fees	33.33	400.00	0.35	4.17
Community Association Manager	1,440.00	17,280.00	15.00	180.00
Insurance (Fidelity, Liability, Property)	8,750.00	105,000.00	91.15	1,093.75
Legal	250.00	3,000.00	2.60	31.25
Office Supplies/Postage	166.67	2,000.00	1.74	20.83
Contingency	105.58	1,267.00	1.10	13.20
State Fees + Tax Preparation + Accounting	263.75	3,165.00	2.75	32.97
Total:	\$11,312.67	\$135,752.00	\$117.84	\$1,414.08
Maintenance & Repairs:				
Buildings	708.33	8,500.00	7.38	88.54
Grounds	5,579.17	66,950.00	58.12	697.40
Irrigation Repairs	250.00	3,000.00	2.60	31.25
Dryer Vent Cleaning	200.00	2,400.00	2.08	25.00
Power Washing	583.33	7,000.00	6.08	72.92
Total:	\$7,320.83	\$87,850.00	\$76.26	\$915.10
Utilities:				
Electric	23.33	280.00	0.24	2.92
Pest Control	435.42	5,225.00	4.54	54.43
Total:	\$458.75	\$5,505.00	\$4.78	\$57.34
Other Expenses:				
Recreational Facilities	1,500.00	18,000.00	15.63	187.50
Palm Tree Trimming + Mulch	1,030.00	12,360.00	10.73	128.75
Vacant Lot Property Taxes	0.00	0.00	0.00	0.00
Total:	\$2,530.00	\$30,360.00	\$26.35	\$316.25
Reserves:				
Building Paint	109.17	1,310.00	1.14	13.65
Roof Replacement	5,247.89	62,974.65	54.67	655.99
Lanai Repairs	2,396.83	28,762.00	24.97	299.60
Total:	\$7,753.89	\$93,046.65	\$80.77	\$969.24
Operating Expenses (w/o reserves)	\$21,622.25	\$259,467.00	\$225.23	\$2,702.78
Total Expenses	\$29,376.14	\$352,513.65	\$306.00	\$3,672.02
Surplus/Deficit	\$0.00	\$0.00	\$0.00	\$0.00
New Quarterly Payment Per Unit				\$918.00

**KINGS GREENS AT MAJESTIC CONDOMINIUM ASSOCIATION, INC.
RESERVE SCHEDULE**

For Fiscal Year January 01, 2024 through December 31, 2024

Reserve Items	Estimated Total Useful Life (in years)	Estimated Remaining Useful Life (in years)	Estimated Cost for Deferred Maintenance/ Capital Expenditure (\$)	Estimated Fund Balance as of 12/31/23 (\$)	Funding Required for Proposed Budget Period (\$)
Building Painting	12	3	100,000.00	96,071.70	1,310.00
Roof Replacement	20	14	1,080,000.00	197,357.43	62,974.65
Lanai Repairs	1	1		0.00	28,762.00
TOTALS			\$1,180,000.00	\$293,429.13	\$93,046.65