

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

For Fiscal Year January 01, 2022 through December 31, 2022

	96 UNITS		INDIVIDUAL UNITS	
	Monthly	Annually	Monthly	Annually
<b>REVENUES</b>				
Assessment Income	24,831.92	297,983.00	258.67	3,103.99
Interest Income				
<b>Total:</b>	<b>\$24,831.92</b>	<b>\$297,983.00</b>	<b>\$258.67</b>	<b>\$3,103.99</b>
<b>EXPENSES</b>				
<b>Administration:</b>				
Bad Debt	500.00	6,000.00	5.21	62.50
Bank Fees	25.00	300.00	0.26	3.13
Community Association Manager	1,344.00	16,128.00	14.00	168.00
Insurance (Fidelity, Liability, Property)	5,780.00	69,360.00	60.21	722.50
Legal	250.00	3,000.00	2.60	31.25
Office Supplies/Postage	156.67	1,880.00	1.63	19.58
State Fees + Tax Preparation	75.00	900.00	0.78	9.38
<b>Total:</b>	<b>\$8,130.67</b>	<b>\$97,568.00</b>	<b>\$84.69</b>	<b>\$1,016.33</b>
<b>Maintenance &amp; Repairs:</b>				
Buildings	758.33	9,100.00	7.90	94.79
Grounds	5,505.33	66,064.00	57.35	688.17
Irrigation Repairs	375.00	4,500.00	3.91	46.88
Dryer Vent Cleaning	200.00	2,400.00	2.08	25.00
Power Washing	416.67	5,000.00	4.34	52.08
<b>Total:</b>	<b>\$7,255.33</b>	<b>\$87,064.00</b>	<b>\$75.58</b>	<b>\$906.92</b>
<b>Utilities:</b>				
Electric	23.33	280.00	0.24	2.92
Pest Control	453.33	5,440.00	4.72	56.67
<b>Total:</b>	<b>\$476.67</b>	<b>\$5,720.00</b>	<b>\$4.97</b>	<b>\$59.58</b>
<b>Other Expenses:</b>				
Recreational Facilities	1,933.42	23,201.00	20.14	241.68
Vacant Land Legal	416.67	5,000.00	4.34	52.08
Vacant Land Mowing	250.00	3,000.00	2.60	31.25
Vacant Property Taxes	166.67	2,000.00	1.74	20.83
Vacant Property Assessment CPPOAI	27.50	330.00	0.29	3.44
<b>Total:</b>	<b>\$2,794.25</b>	<b>\$33,531.00</b>	<b>\$29.11</b>	<b>\$349.28</b>
<b>Reserves:</b>				
Building Paint	91.67	1,100.00	0.95	11.46
Roof Replacement	4,833.33	58,000.00	50.35	604.17
Lanai Repairs	1,250.00	15,000.00	13.02	156.25
Tomkus Water Damage	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>\$6,175.00</b>	<b>\$74,100.00</b>	<b>\$64.32</b>	<b>\$771.88</b>
<b>Operating Expenses (w/o reserves)</b>	<b>\$18,656.92</b>	<b>\$223,883.00</b>	<b>\$194.34</b>	<b>\$2,332.11</b>
<b>Total Expenses</b>	<b>\$24,831.92</b>	<b>\$297,983.00</b>	<b>\$258.67</b>	<b>\$3,103.99</b>
<b>Surplus/Deficit</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**New Quarterly Payment Per Unit      \$776.00**

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

For Fiscal Year January 01, 2022 through December 31, 2022

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 12/31/21 (\$)	Funding Required for Proposed Budget Period (\$)
Building Painting	12	6		84,699.83	1,100.00
Roof Replacement	20	17	865,000.00	20,257.81	58,000.00
Lanai Repairs	1	1	30,000.00	0.00	15,000.00

TOTALS      \$895,000.00    \$104,957.64    \$74,100.00