

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

For Fiscal Year January 01, 2023 through December 31, 2023

| | 96 UNITS | | INDIVIDUAL UNITS | |
|-------------------------------------------|--------------------|---------------------|------------------|-------------------|
| | Monthly | Annually | Monthly | Annually |
| REVENUES | | | | |
| Assessment Income | 25,312.00 | 303,744.00 | 263.67 | 3,164.00 |
| Interest Income | | | | |
| Total: | \$25,312.00 | \$303,744.00 | \$263.67 | \$3,164.00 |
| EXPENSES | | | | |
| Administration: | | | | |
| Bad Debt | 303.33 | 3,640.00 | 3.16 | 37.92 |
| Bank Fees | 29.17 | 350.00 | 0.30 | 3.65 |
| Community Association Manager | 1,344.00 | 16,128.00 | 14.00 | 168.00 |
| Insurance (Fidelity, Liability, Property) | 7,208.33 | 86,500.00 | 75.09 | 901.04 |
| Legal | 375.00 | 4,500.00 | 3.91 | 46.88 |
| Office Supplies/Postage | 166.67 | 2,000.00 | 1.74 | 20.83 |
| State Fees + Tax Preparation | 263.75 | 3,165.00 | 2.75 | 32.97 |
| Total: | \$9,690.25 | \$116,283.00 | \$100.94 | \$1,211.28 |
| Maintenance & Repairs: | | | | |
| Buildings | 708.33 | 8,500.00 | 7.38 | 88.54 |
| Grounds | 5,416.67 | 65,000.00 | 56.42 | 677.08 |
| 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 |
| Total: | \$7,116.67 | \$85,400.00 | \$74.13 | \$889.58 |
| 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 |
| Vacant Land Legal | 0.00 | 0.00 | 0.00 | 0.00 |
| Vacant Land Mowing | 0.00 | 0.00 | 0.00 | 0.00 |
| Vacant Property Taxes | 0.00 | 0.00 | 0.00 | 0.00 |
| Vacant Property Assessment CPPOAI | 27.50 | 330.00 | 0.29 | 3.44 |
| Total: | \$1,527.50 | \$18,330.00 | \$15.91 | \$190.94 |
| Reserves: | | | | |
| Building Paint | 109.08 | 1,309.00 | 1.14 | 13.64 |
| Roof Replacement | 5,159.75 | 61,917.00 | 53.75 | 644.97 |
| Lanai Repairs | 1,250.00 | 15,000.00 | 13.02 | 156.25 |
| Tomkus Water Damage | 0.00 | 0.00 | 0.00 | 0.00 |
| Total: | \$6,518.83 | \$78,226.00 | \$67.90 | \$814.85 |
| Operating Expenses (w/o reserves) | \$18,793.17 | \$225,518.00 | \$195.76 | \$2,349.15 |
| Total Expenses | \$25,312.00 | \$303,744.00 | \$263.67 | \$3,164.00 |
| Surplus/Deficit | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

New Quarterly Payment Per Unit \$791.00

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

For Fiscal Year January 01, 2023 through December 31, 2023

| 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 12-31-2022 (\$) | Funding Required for Proposed Budget Period (\$) |
|---------------------|-------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------|
| Building Painting | 12 | 4 | | 84,699.83 | 1,309.00 |
| Roof Replacement | 20 | 15 | 865,000.00 | 20,257.81 | 61,917.00 |
| Lanai Repairs | 1 | 1 | 30,000.00 | 0.00 | 15,000.00 |
| Tomkus Water Damage | 1 | 1 | 0.00 | 0.00 | 0.00 |
| TOTALS | | | \$895,000.00 | \$104,957.64 | \$78,226.00 |