

**ROYAL COURT ESTATES CONDOMINIUM ADOPTED BUDGET - 2021**

CATEGORY		9/24/2020			
		2020 Adopted	2020 Projected	2021 ADOPTED	2020 Projected Notes/ 2021 Notes
<b>INCOME</b>					
6310	ASSESSMENT INCOME	\$266,916	\$266,916	\$287,387	
6340	LATE FEE ASSESSMENT		\$30		
6360	MISC. OWNER INCOME/INTEREST	\$ -	\$69		
	<b>TOTAL INCOME</b>	<b>\$266,916</b>	<b>\$267,190</b>	<b>\$287,387</b>	
<b>EXPENSES</b>					
<b>GENERAL &amp; ADMINISTRATION</b>					
7010	MANAGEMENT FEES	\$11,693	\$11,693	\$12,102	
7015	MANAGEMENT FEES - ADD'L BILLING	\$100	\$100	\$100	
7140	AUDIT FEES/TAX PREP	\$1,575	\$1,575	\$1,600	
7160	LEGAL FEES	\$400	\$1,363	\$1,500	
7250	BANK CHARGES	\$209	\$209	\$209	
7260	POSTAGE & MAIL	\$400	\$400	\$450	
7280	INSURANCE	\$27,000	\$26,947	\$30,000	
7400	PRINTING & REPRODUCTION	\$552	\$600	\$600	
7430	FEDERAL INCOME TAX	\$0	\$109	\$109	
	STATE AND LOCAL TAXES	\$0	\$22	\$22	
7440	PROFESSIONAL FEES / LICENSES/TAX	\$168	\$168	\$168	
7890	MISC. GEN. & ADMIN.	\$2,575	\$520	\$2,500	
	<b>SUB TOTAL GEN &amp; ADMIN</b>	<b>\$44,672</b>	<b>\$43,706</b>	<b>\$49,360</b>	
<b>UTILITIES</b>					
8910	ELECTRICITY	\$1,750	\$1,750	\$1,800	
8930	WATER/STORM MGMT.	\$40,000	\$45,000	\$47,000	
8940	HRSD-SEWER	\$12,350	\$20,609	\$21,000	
	<b>SUB. TOTAL. UTILITIES</b>	<b>\$54,100</b>	<b>\$67,359</b>	<b>\$69,800</b>	
<b>MAINTENANCE</b>					
9020	ADD'L GROUNDS MAINT.	\$10,000	\$10,000	\$12,000	
9110	GEN. MAINT. & REPAIR	\$15,000	\$15,000	\$19,000	
9145	IRRIGATION	\$9,600	\$10,787	\$8,000	
9147	ENTRANCE GATE EXPENSE	\$850	\$850	\$850	
9180	DRAINAGE	\$3,500	\$2,000	\$3,500	
9270	TREE MAINT/ REMOVAL EXPENSE	\$6,000	\$3,850	\$6,000	
	<b>SUB. TOTAL MAINTENANCE</b>	<b>\$44,950</b>	<b>\$42,487</b>	<b>\$49,350</b>	
<b>CONTRACT SERVICE EXPENSE</b>					
9610	LAWN MAINT. & LANDSCAPING	\$41,600	\$41,250	\$42,900	
9700	TRASH REMOVAL	\$9,439	\$10,705	\$11,669	
9750	EXTERMINATING	\$5,155	\$5,567	\$5,500	
	<b>SUB. TOT. CONTRACT SERVICE</b>	<b>\$56,194</b>	<b>\$57,522</b>	<b>\$60,069</b>	
9920	REPLACEMENT RESERVE	\$67,000	\$67,000	\$58,808	
	<b>TOTAL MAINTENANCE/RESERVES</b>	<b>\$168,144</b>	<b>\$167,009</b>	<b>\$168,227</b>	
	<b>TOTAL BUDGET VS EXPENSES</b>	<b>\$266,916</b>	<b>\$278,075</b>	<b>\$ 287,387</b>	
<b>TOTAL INCOME</b>					
			<b>\$266,916</b>	<b>\$287,387</b>	
<b>Profit / (Loss)</b>					
			<b>-\$11,159</b>	<b>\$0.00</b>	

The Reserve Account balance as of 12/31/20 is projected to be \$144,216. The CD balance of \$102,382 brings the total projected balance to \$246,598. Per the 2018 Reserve Study, the 2021 contribution is recommended to be \$58,808.