

Royale Gardens Condominium Association Inc
2024 Approved Budget
January 1, 2024 though December 31, 2024

Monthly Fees with Reserves	<u>\$355.00</u>		2023		2024
			<i>Approved Budget</i>		<i>Approved Budget</i>
Income					
06000 - Regular Assessment Income			\$596,160.00		\$613,440.00
06920 - Miscellaneous Income			\$105,000.00		\$129,600.00
Total Income			\$701,160.00		\$743,040.00
Expenses:					
07990 - Bad Debt Expense			\$58,190.00		\$45,000.00
07160 - Legal Fees			\$6,500.00		\$6,500.00
07260 - Coupons			\$720.00		\$720.00
07010 - Management Fees			\$25,000.00		\$25,000.00
07020 - Accounting Fees			\$4,200.00		\$5,000.00
07260 - Postage & Mail			\$1,650.00		\$1,850.00
07280 - Insurance			\$185,476.14		\$213,546.14
07450 - Licenses & Fees			\$1,000.00		\$1,000.00
General & Administrative			\$282,736.14		\$298,616.14
08910 - Electricity			\$13,200.00		\$13,200.00
08921 - Water & Sewer			\$48,000.00		\$48,000.00
08930 - Waste Removal			\$84,000.00		\$96,000.00
Utilities			\$145,200.00		\$157,200.00
09110 - Gen, Maint. & Repair			\$95,000.00		\$105,000.00
09850 - Janitorial Services			\$25,000.00		\$25,000.00
09250 - Maintenance Supplies			\$3,500.00		\$3,500.00
Maintenance			\$123,500.00		\$133,500.00
08220 - Pool Maintenance			\$10,000.00		\$10,000.00
09610 - Lawn Maintenance			\$24,000.00		\$26,000.00
09750 - Pest Control			\$2,200.00		\$2,200.00
09270 - Security			\$3,600.00		\$3,600.00
08510 - Tree Trimming			\$12,000.00		\$14,000.00
Contract Services			\$51,800.00		\$55,800.00
Contribution to reserves			\$97,923.86		\$97,923.86
TOTAL EXPENSES			\$701,160.00		\$743,040.00
Monthly Fees			\$345		\$355

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Reserve Schedule:							
Item	Estimated Replacement	Est. Balances 12/31/2023	Remaining Balance	Estimated Life	Remaining Life	2024 Required Funding	2024 Monthly
Roofs - 12 Bldgs	\$ 815,000.00	\$ 179,571.96	\$ 635,428.04	25	21	\$ 30,258.48	\$ 2,521.54
Painting	\$ 150,000.00	\$ 6,004.66	\$ 143,995.34	7	7	\$ 36,027.99	\$ 3,002.33
Roads	\$ 192,000.00	\$ 160,362.61	\$ 31,637.39	20	1	\$ 31,637.39	\$ 2,636.45
Total Reserves:	\$ 1,157,000.00	\$ 345,939.23	\$ 811,060.77			\$ 97,923.86	\$ 8,160.32