

KING JAMES COURT CONDOMINIUM ASSOCIATION
 2020 Approved Budget
 BASED ON 48 UNITS

GL #		2019 APPROVED BUDGET	2019 AVERAGE UNIT MONTHLY	2020 APPROVED BUDGET	2020 AVERAGE UNIT MONTHLY	CHANGE
INCOME						
4001	MAINTENANCE FEES	250,475.54	434.85	254,396.54	441.66	3,921.00
4037	OTHER INCOME	200.00	0.35	200.00	0.35	0.00
4160	LATE FEES	600.00	1.04	600.00	1.04	0.00
4350	CAP. RESERVE INTEREST	25.00	0.04	25.00	0.04	0.00
4421	WORKING CAP CONTRIBUTIONS	3,000.00	5.21	3,000.00	5.21	0.00
	PRIOR YEAR SURPLUS/DEFICIT	0.00	0.00	0.00	0.00	0.00
	SPECAIL ASSESSMENT/RESERVES	0.00	0.00	0.00	0.00	0.00
	LEGAL EXPENSE - COLLECTIONS	500.00	0.87	500.00	0.87	0.00
4656	LAUNDRY INCOME	1,500.00	2.60	1,500.00	2.60	0.00
	TOTAL INCOME	256,300.54	444.97	260,221.54	451.77	3,921.00
EXPENSES						
INSURANCE EXPENSES						
5000	INSURANCE	27,000.00	46.88	26,000.00	45.14	(1,000.00)
	TOTAL INSURANCE EXPENSES	27,000.00	46.88	26,000.00	45.14	(1,000.00)
ADMINISTRATIVE EXPENSES						
5030	OFFICE EXPENSE	60.00	0.10	60.00	0.10	0.00
5070	POSTAGE	400.00	0.69	400.00	0.69	0.00
5072	PROCESS CERTIFIED LETTERS	49.00	0.09	49.00	0.09	0.00
5090	PHOTOCOPIES	660.00	1.15	660.00	1.15	0.00
5112	CAI DUES & SEMINARS	100.00	0.17	100.00	0.17	0.00
5130	TELEPHONE	1,200.00	2.08	1,200.00	2.08	0.00
5170	LICENSE & FEE	100.00	0.17	100.00	0.17	0.00
5200	AUDIT EXPENSE	1,500.00	2.60	1,500.00	2.60	0.00
	BAD DEBT EXPENSE	5,000.00	8.68	5,000.00	8.68	0.00
	LEGAL EXPENSE - COLLECTION	3,000.00	5.21	3,000.00	5.21	0.00
5210	LEGAL EXPENSE - GENERAL	500.00	0.87	500.00	0.87	0.00
5230	ENGINEERING	1,500.00	2.60	1,500.00	2.60	0.00
5280	NJ ANNUAL REPORT	25.00	0.04	25.00	0.04	0.00
5290	MANAGEMENT FEES	20,600.00	35.76	20,600.00	35.76	0.00
5350	MISCELLANEOUS EXPENSE	400.00	0.69	400.00	0.69	0.00
	TOTAL ADMINISTRATIVE EXPENSES	35,094.00	60.93	35,094.00	60.93	0.00
PAYROLL EXPENSES						
7000	PAYROLL	4,100.00	7.12	4,100.00	7.12	0.00
5260	PAYROLL SERVICES	700.00	1.22	700.00	1.22	0.00
7120	PAYROLL TAXES	800.00	1.39	800.00	1.39	0.00
	TOTAL PAYROLL EXPENSES	5,600.00	7.12	5,600.00	7.12	0.00
OPERATING EXPENSES						
6065	LAWN CARE	8,000.00	13.89	9,450.00	16.41	1,450.00
6090	LANDSCAPE IMPROVEMENT	3,000.00	5.21	3,000.00	5.21	0.00
6150	SNOW CLEARING	12,000.00	20.83	12,000.00	20.83	0.00
6220	GENERAL REPAIRS & MAINTENANCE	15,000.00	26.04	15,000.00	26.04	0.00
6230	HVAC REPAIRS & MAINTENANCE	5,000.00	8.68	5,000.00	8.68	0.00
6290	EXTERMINATING EXPENSE	500.00	0.87	500.00	0.87	0.00
8030	POOL CONTRACT/MAINTENANCE	14,514.00	25.20	15,985.00	27.75	1,471.00
8050	POOL REPAIRS	2,000.00	3.47	2,000.00	3.47	0.00
	TOTAL OPERATING EXPENSES	60,014.00	75.52	62,935.00	78.04	2,921.00
UTILITIES						
7520	UTILITIES-WATER/SEWER	36,000.00	62.50	38,000.00	65.97	2,000.00
7530	UTILITIES - ELEC/GAS	35,000.00	60.76	35,000.00	60.76	0.00
	TOTAL UTILITIES	71,000.00	123.26	73,000.00	126.74	2,000.00
OTHER EXPENSES						
8510	Reserves	56,793.00	98.60	56,793.00	98.60	0.00
	Payback Reserves/Special Assessment	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY	800.00	1.39	800.00	1.39	0.00
	TOTAL OTHER EXPENSES	57,593.00	99.99	57,593.00	99.99	0.00
	TOTAL EXPENSES	256,301	444.97	260,222	451.77	3,921.00
	TOTAL INCOME	256,301	444.97	260,222	451.77	3,921.00
	NET SURPLUS / DEFICIT	(0)	(0)	(0)	(0)	0.00
	PROJECTED SURPLUS/DEFICIT	0.00	0.00	0.00	0.00	0.00