

KING JAMES COURT CONDOMINIUM ASSOCIATION
2021 Approved Budget
BASED ON 48 UNITS

GL #		2020 APPROVED BUDGET	2020 AVERAGE UNIT MONTHLY	2021 APPROVED BUDGET	2021 AVERAGE UNIT MONTHLY	CHANGE
	INCOME					
4001	MAINTENANCE FEES	254,396.54	441.66	254,396.54	441.66	0.00
4037	OTHER INCOME	200.00	0.35	200.00	0.35	0.00
4039	Super maintenance Discount	0.00	0.00	(4,080.00)	(7.08)	(4,080.00)
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	260,221.54	451.77	256,141.54	444.69	(4,080.00)
	EXPENSES					
	INSURANCE EXPENSES					
5000	INSURANCE	26,000.00	45.14	26,000.00	45.14	0.00
	TOTAL INSURANCE EXPENSES	26,000.00	45.14	26,000.00	45.14	0.00
	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
5210	LEGAL EXPENSE -	3,000.00	5.21	2,500.00	4.34	(500.00)
5212	LEGAL EXPENSE - GENERAL	500.00	0.87	0.00	0.00	(500.00)
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	34,094.00	59.19	(1,000.00)
	PAYROLL EXPENSES					
7000	PAYROLL	4,100.00	7.12	0.00	0.00	(4,100.00)
5260	PAYROLL SERVICES	700.00	1.22	0.00	0.00	(700.00)
7120	PAYROLL TAXES	800.00	1.39	0.00	0.00	(800.00)
	TOTAL PAYROLL EXPENSES	5,600.00	7.12	0.00	0.00	(5,600.00)
	OPERATING EXPENSES					
6065	LAWN CARE	9,450.00	16.41	9,450.00	16.41	0.00
6090	LANDSCAPE IMPROVEMENT	3,000.00	5.21	2,020.00	3.51	(980.00)
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	4,000.00	6.94	(1,000.00)
6290	EXTERMINATING EXPENSE	500.00	0.87	2,000.00	3.47	1,500.00
8030	POOL CONTRACT/MAINTENANCE	15,985.00	27.75	15,985.00	27.75	0.00
8050	POOL REPAIRS	2,000.00	3.47	2,000.00	3.47	0.00
	TOTAL OPERATING EXPENSES	62,935.00	78.04	62,455.00	77.20	(480.00)
	UTILITIES					
7520	UTILITIES-WATER/SEWER	38,000.00	65.97	41,000.00	71.18	3,000.00
7530	UTILITIES - ELEC/GAS	35,000.00	60.76	35,000.00	60.76	0.00
	TOTAL UTILITIES	73,000.00	126.74	76,000.00	131.94	3,000.00
	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	260,222	451.77	256,142	444.69	(4,080.00)
	TOTAL INCOME	260,222	451.77	256,142	444.69	(4,080.00)
	NET SURPLUS / DEFICIT	(0)	(0)	(0)	(0)	0.00
	PROJECTED SURPLUS/DEFICIT	0.00	0.00	0.00	0.00	0.00