

Palace Estates 3

Approved Budget 2013

Date: April 8, 2013

Income	Actual '12	Budget '13
HOA Assessments (\$45/mo x 12 x 49)	\$26,510.84	\$26,460.00
Interest	\$268.78	\$250.00
Late Fees	\$50.00	\$50.00
Violation Fines	\$1,150.00	\$1,000.00
Total income	\$27,979.62	\$27,760.00

Expenses	Actual '12	Budget '13
Grounds Maintenance	\$575.00	\$600.00
Repair and Maintenance	\$380.22	\$500.00
Irrigation System	\$4,122.96	\$4,500.00
Irrigation Water/Shares	\$429.87	\$120.00
Insurance	\$8,521.91	\$8,500.00
Management	\$5,400.00	\$5,400.00
Pump Electricity	\$861.19	\$900.00
Legal & Accounting	\$5,345.34	\$5,000.00
Taxes & Licenses	\$130.00	\$130.00
Postage / Mailing	\$747.00	\$750.00
Miscellaneous	\$4.81	\$25.00
Total Expenses	\$26,518.30	\$26,425.00

Difference between income and expenses	\$1,461.32	\$1,335.00
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Cash in Bank 12/31/12	\$13,368.06
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Cash in Savings 12/31/12	\$33,843.83
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Roof Reserve CD 12/31/12	\$8,863.71
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Total Cash	\$56,075.60
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