

# Palace Estates 1

## Approved Budget 2013

Date: April 8, 2013

Income	Actual '12	Budget '13
HOA Assessments 73 x \$165 / quarter	\$44,931.80	\$45,000.00
Violation Fines	\$100.00	\$100.00
Late Fee	\$21.00	\$25.00
<b>Total income</b>	<b>\$45,052.80</b>	<b>\$45,125.00</b>

Expenses	Actual '12	Budget '13
Grounds Maintenance	\$575.00	\$600.00
Irrigation System	\$6,919.42	\$6,925.00
Irrigation Water/Shares	\$183.10	\$185.00
Repair and Maintenance	\$1,677.00	\$2,000.00
Insurance	\$13,457.14	\$13,500.00
Management	\$7,200.00	\$7,500.00
Electricity	\$1,343.46	\$1,400.00
Legal & Accounting	\$5,518.00	\$1,000.00
Taxes & Licenses	\$34.00	\$40.00
Postage / Mailing	\$518.00	\$500.00
Meeting Expense	\$7.51	\$50.00
<b>Total Expenses</b>	<b>\$37,432.63</b>	<b>\$33,700.00</b>

Difference between income and expenses	\$7,620.17	\$11,425.00
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Total Operating Account 12/31/12	\$55,374.53
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Total Savings 12/31/12	\$25,405.82
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Debenture Note 12/31/12	\$6,735.84
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Total Cash	\$87,516.19
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