

# Palace Estates 2 Approved Budget 2013

Date: April 8, 2013

Income	Actual '12	Budget '13
HOA Dues \$35/mo x 70 x 12 mo	\$30,162.71	\$29,400.00
Interest Income	\$30.90	\$30.00
Violation Fines	\$115.00	\$120.00
Late Fees	\$341.00	\$350.00
<b>Total income</b>	<b>\$30,649.61</b>	<b>\$29,900.00</b>

Expenses	Actual '12	Budget '13
Grounds Maintenance	\$607.25	\$625.00
Repair and Maintenance	\$256.00	\$300.00
Irrigation System	\$5,982.12	\$6,000.00
Irrigation Water/Shares	\$619.01	\$625.00
Insurance	\$12,115.50	\$12,200.00
Management	\$7,200.00	\$7,200.00
Electricity	\$1,240.10	\$1,300.00
Legal & Accounting	\$5,350.72	\$2,000.00
Taxes & Licenses	\$41.00	\$40.00
Postage / Mailing	\$1,042.00	\$1,200.00
Bank Charges	\$40.42	\$40.00
Meeting Expenses	\$6.93	\$25.00
<b>Total Expenses</b>	<b>\$34,501.05</b>	<b>\$31,555.00</b>

Difference between income and expenses	(\$3,851.44)	(\$1,655.00)
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<b>Total Operating Account - 12/31/12</b>	<b>\$10,334.99</b>
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<b>Total Savings - 12/31/12</b>	<b>\$50,452.14</b>
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<b>Total Cash - 12/31/12</b>	<b>\$60,787.13</b>
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