

Palace Estates 1

Approved Budget 2011

Date: April 5, 2011

Income	Budget '10	Actual '10	Budget '11
HOA Assessments 73 x \$165 / quarter	\$0.00	\$46,777.50	\$48,180.00
HOA Assessments 70 x \$165 / quarter	\$46,200.00	\$0.00	\$0.00
Irrigation Assessment	\$1,308.00	\$204.95	\$0.00
Interest	\$329.00	\$294.09	\$250.00
Total income	\$47,837.00	\$47,276.54	\$48,430.00

Expenses	Budget '10	Actual '10	Budget '11
Grounds	\$800.00	\$713.10	\$800.00
Irrigation System	\$7,500.00	\$9,556.97	\$0.00
Building Maintenance	\$2,000.00	\$2,815.23	\$3,000.00
Maintenance Reserve	\$15,000.00	\$15,000.00	\$0.00
Painting	\$2,000.00	\$143.06	\$2,000.00
Insurance	\$12,000.00	\$9,124.14	\$10,000.00
Management	\$7,200.00	\$7,200.00	\$7,200.00
Pump Electricity	\$700.00	\$862.40	\$900.00
Legal & Acctg	\$100.00	\$9,024.42	\$110.00
Taxes & Licenses	\$100.00	\$81.00	\$100.00
Postage & Copies	\$650.00	\$765.25	\$775.00
Miscellaneous	\$100.00	\$6.60	\$100.00
Irrigation Contract	\$0.00	\$0.00	\$2,774.00
Irrigation Incidental	\$0.00	\$0.00	\$1,000.00
Total Expenses	\$48,150.00	\$47,192.17	\$35,559.00

Difference between income and expenses	(\$313.00)	\$84.37	\$0.00
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Total Operating Account 12/31/10	\$25,053.24
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Total Savings 12/31/10	\$31,965.59
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Total Cash	\$57,018.83
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