

**Key Royal, A Condominium
Estimated Operating Budget
Fiscal Year 2010**

Expenses of the Association	Quarterly	Annual
A. ADMINISTRATIVE EXPENSE		
Office Supplies, Equipment and Postage	\$ 1,875.00	\$ 7,500.00
Licenses, Taxes and Other Fees	\$ 875.00	\$ 2,700.00
Accounting Fees	\$ 1,187.50	\$ 4,750.00
Legal Fees	\$ 500.00	\$ 2,000.00
Miscellaneous	\$ 750.00	\$ 3,000.00
Bad Debt Expense	\$ 15,250.00	\$ 61,000.00
Total Administrative	<u>\$ 20,237.50</u>	<u>\$ 80,950.00</u>
B. PERSONNEL EXPENSE		
Office/Clerical	\$ 11,793.25	\$ 47,173.00
Maintenance/Custodial	\$ 11,250.00	\$ 45,000.00
Total Personnel Expense	<u>\$ 23,043.25</u>	<u>\$ 92,173.00</u>
C. MANAGEMENT FEE		
Total Management Fee	<u>\$ 4,455.00</u>	<u>\$ 17,820.00</u>
D. MAINTENANCE		
Maintenance Supplies	\$ 2,500.00	\$ 10,000.00
General repairs and maintenance	\$ 11,750.00	\$ 47,000.00
Total Maintenance and Repairs	<u>\$ 14,250.00</u>	<u>\$ 57,000.00</u>
E. COMMUNITY ROOM/BUILDING		
Community Room Repairs	\$ 500.00	\$ 2,000.00
Pool Operation & Management	\$ 3,000.00	\$ 12,000.00
Fitness Center	\$ 1,250.00	\$ 5,000.00
Cable TV	\$ 14,430.00	\$ 57,960.00
Total Community Room/Building	<u>\$ 19,240.00</u>	<u>\$ 76,960.00</u>
F. CONTRACTOR SERVICES		
Fire Equipment	\$ 2,015.00	\$ 8,060.00
Lawn Maintenance and Landscaping	\$ 22,337.00	\$ 89,348.00
Trash Removal	\$ 12,500.00	\$ 50,000.00
Extermination	\$ 1,350.00	\$ 5,400.00
Entry Gate	\$ 3,750.00	\$ 15,000.00
Security Services	\$ 9,500.00	\$ 38,000.00
Total Contract Services	<u>\$ 61,452.00</u>	<u>\$ 205,808.00</u>
G. SITE IMPROVEMENT		
Carport Parking	\$ 950.00	\$ 3,800.00
Ingress & Egress	\$ 550.00	\$ 2,200.00
Total Site Improvement	<u>\$ 1,500.00</u>	<u>\$ 6,000.00</u>
H. INSURANCE		
Total Insurance	<u>\$ 32,500.00</u>	<u>\$ 130,000.00</u>
I. UTILITIES		
Telephone	\$ 2,024.25	\$ 8,097.00
Water and sewer	\$ 25,000.00	\$ 100,000.00
Electricity	\$ 7,424.00	\$ 29,696.00
Total Utilities	<u>\$ 34,448.25</u>	<u>\$ 137,793.00</u>
Total Expense	<u>\$ 201,126.00</u>	<u>\$ 804,504.00</u>

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Expenses of the Association

	Quarterly		Annual	
RESERVES	Est. Life Years	Est. Rem. Life Years	Est. Repl. Cost	Req. Reserve Per Year
Pavement Resurfacing	25	22	\$150,000.00	- \$ 6,000.00
Roof Replacement	25	22	\$990,000.00	\$ 39,600.00
Painting/Exterior Walls	7	6	\$262,200.00	\$ 87,400.00
Covered (Carport) Spaces	20	17	\$270,000.00	\$ 13,500.00
Total Reserve Expenses				\$ 146,500.00
Total Expenses With Reserves				\$ 951,004.00
Water Reimbursement Income				\$ (88,840.00)
Total Expenses				\$ 862,164.00
 YOUR 2010 QUARTERLY MAINTENANCE FEE PER UNIT WILL BE		\$	798.30	