

KENSINGTON PARK MASTER ASSOCIATION
ASSOCIATION BUDGET - FOR THE YEAR 2010

APPROVED

Account	Description	2009 EXPENSES		2009	2010	Description
		Actual 10 Months	Projected 12 Months	Annual Budget	Annual Budget	
INCOME						
310	Maintenance Fees	1,024,185.00	1,344,816.00	1,344,816.00	1,342,449.50	565 Members
312	KGCC Subsidy	17,158.13	22,877.50	22,877.50	22,877.50	KGCC maintenance fee
	Total Income	<u>1,041,343.13</u>	<u>1,367,693.50</u>	<u>1,367,693.50</u>	<u>1,365,327.00</u>	

EXPENSES

Access and Patrol

410	Security Salaries	274,134.77	274,134.77	366,040.00	0.00	Extinct
415	Kent Security	25,342.55	80,342.55	0.00	330,000.00	2 guards 24/7
420	Software/Hardware Fees	12,381.29	15,000.00	5,000.00	2,000.00	Cameras, barcodes, etc.
430	Uniforms	2,830.87	2,830.87	3,500.00	0.00	Extinct
440	Vehicle Expense	1,699.54	2,200.00	2,500.00	2,500.00	3 golf carts, maintenance
441	Gates	0.00	4,000.00	0.00	4,000.00	12 gates - maintenance
450	KGCC Payroll Expense	1,197.61	1,197.61	2,500.00	0.00	Extinct
451	Gatehouse Maintenance and Supplies	5,902.62	6,897.88	15,000.00	3,000.00	Was account 670/Supplies/Maint
452	Janitorial	928.53	1,238.04	1,500.00	5,000.00	Was account 680/periodic cleaning
	Total Access and Patrol	<u>324,417.78</u>	<u>387,841.72</u>	<u>396,040.00</u>	<u>346,500.00</u>	

Administration

480	Administrator Salary	41,837.58	41,837.58	62,570.00	0.00	Extinct
485	Management/Accounting	12,800.00	19,200.00	0.00	38,400.00	Association Management/Accounting
490	Accountant Fees	7,825.00	7,825.00	10,000.00	5,000.00	Annual Audit
500	Bank Fees	1,138.35	1,138.35	0.00	800.00	Wachovia and M & I
505	Foreclosure Losses	3,713.24	3,713.24	0.00	0.00	Previous Year - Durso
507	Estoppel Fees	150.00	300.00	0.00	0.00	Estoppel Processing Fees
510	Income Tax Expense	1,157.50	1,157.50	3,200.00	2,000.00	Investment Income/Tax Prep
520	Insurance	10,655.93	21,922.00	15,000.00	23,000.00	Property, Liability, D&O, Umbrella, Bond
530	Licenses and Fees	61.25	61.25	800.00	100.00	Corporate Fees
540	Legal Fees	40,290.00	40,290.00	15,000.00	20,000.00	Unknown
545	Copier Expense	1,705.58	2,305.58	0.00	3,500.00	Lease and Maintenance

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550	Meeting Expense	1,516.26	1,700.00	2,100.00	1,000.00	Conference Calls
555	Office Rental	1,749.34	2,900.00	0.00	5,400.00	? Clubhouse office
560	Office Expense	12,112.19	15,924.91	12,000.00	12,000.00	Copies, Mailings, Etc.
562	Storage Locker	502.40	800.00	0.00	0.00	Extinct
Total Administration		137,214.62	161,075.41	120,670.00	111,200.00	
Utilities						
705	Cable TV	199,634.10	240,467.43	243,700.00	245,000.00	Was account 864/monthly cable contract
710	Electricity	23,322.04	26,527.48	20,000.00	29,000.00	Street lights, guardhouses
730	Telephone	6,939.13	8,499.60	7,000.00	3,000.00	Guardhouses, internet
Total Utilities		229,895.27	275,494.51	270,700.00	277,000.00	
Lakes and Preserves						
760	Water Management	30,000.00	36,000.00	36,000.00	36,000.00	Monthly lake treatments
770	Water Mgmt-Read & Report	958.55	958.55	26,000.00	0.00	??Extinct
780	Lake Landscape	12,000.00	16,000.00	15,000.00	16,000.00	??Extinct
785	Preserve-Exotic/Weed Contrl	0.00	12,000.00	5,000.00	13,000.00	Preserves-Regular Maintenance
790	Irrigation/Pump Maintenance	14,995.06	16,810.88	17,000.00	0.00	Moved to Account 823
Total Lakes and Preserves		57,953.61	81,769.43	99,000.00	65,000.00	
Grounds						
803	Basic Contract Service (all-inclusive)	122,297.00	148,073.33	152,000.00	152,412.00	Mowing,trimming,fertilizer,pesticide,irrigation
806	Supervision by KGCC	10,577.52	15,340.44	16,000.00	16,000.00	KGCC monthly billing
809	Maintenance by Club	9,141.80	15,599.93	17,000.00	17,000.00	Golf Club
810	Special Project-Irrigation	13,627.00	19,627.00	0.00	15,000.00	More work per O'Brien
812	Equipment Rental	2,737.50	3,650.00	5,000.00	6,000.00	Golf Club
815	Landscape Enhancement	23,361.00	35,252.19	48,000.00	25,000.00	Extinct
821	Landscape Lighting	1,046.16	6,000.00	6,000.00	5,000.00	Landscape lights/repairs/replacement
823	Irrigation - Pumps/Clocks	10,837.53	13,837.53	18,000.00	16,000.00	Was account 720-repair/replace pumps
824	Irrigation/Pruning/Fertilizing	45,841.89	49,437.85	38,000.00	15,000.00	will be irrigation repairs/maintenance only
825	Replace Hedge-Western Side	8,397.14	9,000.00	16,000.00	50,000.00	Extinct
828	Mulch	0.00	24,000.00	19,000.00	24,000.00	Perimeter Annual Mulch
829	Tree Trimming	606.00	5,000.00	0.00	40,000.00	Palms & Hardwoods
830	Plant Replacements/Additions	15,067.25	15,067.25	12,000.00	15,000.00	New Plantings
833	Annual Plantings	2,337.30	8,000.00	8,000.00	9,000.00	Annuals only
Total Grounds		265,875.09	367,885.52	355,000.00	405,412.00	

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Infrastructure						
842	Sidewalk and Road Maintenance	2,185.00	14,000.00	6,000.00	15,000.00	Maintenance and Clean
844	Walls & Monuments	200.00	15,000.00	4,000.00	4,000.00	Painting, rust stains
846	Street Lights	6,475.30	13,000.00	13,000.00	13,000.00	Regular maintenance
848	Roadway Signage	0.00	1,500.00	1,000.00	2,000.00	Sign maintenance
	Total Infrastructure	8,860.30	43,500.00	24,000.00	34,000.00	
Unclassified						
856	Holiday Decor	3,000.00	7,000.00	7,000.00	7,000.00	Decorations - entrance
858	Holiday Bonus	0.00	0.00	4,500.00	0.00	Extinct
860	Bank Fees-Reserve	4.66	4.66	0.00	0.00	Extinct
865	Contingency/Miscellaneous	3,135.02	4,072.05	5,000.00	6,215.00	Contingencies
	Total Unclassified	6,139.68	11,076.71	16,500.00	13,215.00	
Reserves						
910	To Reserves - General	98,820.00	98,820.00	98,820.00	113,000.00	Based on Szustak study
	Total Reserves	98,820.00	98,820.00	98,820.00	113,000.00	
Total Expenses		<u>1,129,176.35</u>	<u>1,427,463.30</u>	<u>1,380,730.00</u>	<u>1,365,327.00</u>	

Quarterly Maintenance Fee - 565 Units
Quarterly Maintenance Fee - KGCC

594.00 vs 2008 - was \$594 per unit per quarter
5,719.38 vs 2008 - was \$5719.38 per quarter