

Imperial Terrace Condominiums**2021 Approved Budget**

	Description	2021
INCOME		
	Association Dues	85,800
	Carport Fees	3,800
	Closing Fees	
	Interest Earned	180
	Late Fees	
TOTAL INCOME		89,780
	Reserve Transfer to Operating Account	(24,000)
TOTAL RECEIVED		65,780
EXPENSE		
Administrative		
	Management Contract	6,240
	Legal Services	4,500
	Accounting / Tax Preparation	
	Licenses/Permits/Fees	
	Printing/Postage	
	Insurance	6,600
	Misc	150
	Legal and Tax Prep	
Total Administrative Expense		17,490
Maintenance		
	General Maintenance	10,000
	Gutter/Roofs/Downspouts	
	Pest Control	
	Landscaping Contract	11,000
	Landscaping Other	
Total Maintenance Expense		21,000
Utilities		
	Electricity	600
	Water/Sewer	23,000
	Garbage	3,690
Total Utilities		27,290
Total Operational (before reserve transfer)		65,780
Total Income minus Operating Expenses		0

Imperial Court Condominiums

2021 Reserves Budget

Description	2021
INCOME	
Projected 2020 Year End Balance	67,231
2021 Reserve Contribution	24,000
Excess Funds from Checking in 2020	0
TOTAL INCOME	91,231
EXPENSES	
Siding Inspection & Soft Wash Cleaning	2,000
Reserve Study	1,399
Outdoor Lighting, Bldg 2	800
Paint Lobbies in Bldg 2	2,000
Belly Band Project/Cables	650
Tree Removal on Beef Bend	750
Carport Gutter Replacement 1-16	2,000
Lights-Exterior-Pole-4ft	1,072
TOTAL EXPENSES	10,671
Total Funds remaining at end of 2021	80,560