

**KEY WEST CONDOMINIUM ASSOCIATION  
APPROVED 2012 BUDGET**

		Key West Approved Budget
	Description	2012
<b>Income</b>		
6310	Assessments	\$388,800.00
6340	Late Fee Income	\$700.00
6350	Legal Fees Reimbursement	\$0.00
6360	Certified/Lien/NSF income	\$0.00
6390	Declovery Dues Income	\$0.00
6400	Homeowner Fines	\$0.00
6410	Comcast Income	\$0.00
6910	Operating interest	\$0.00
6920	Misc Income	\$0.00
6950	Insurance Proceeds	\$0.00
	<b>Subtotal Income</b>	\$389,500.00
<b>Reserve Contribution</b>		
6999	Gross Reserve Contribution	\$75,019.00
6998	Debt Reduction	
	<b>Subtotal Gross Reserve Contrib</b>	\$75,019.00
6911	Less Reserve Interest Income	-\$8,000.00
	<b>Net Reserve Contribution</b>	\$67,019.00
	<b>Subtotal Income &amp; Reserves</b>	\$322,481.00
<b>Expenses</b>		
<b>Master Association Dues:</b>		
7500	Decoverly Community Associa	\$ 25,920.00
	<b>Subtotal Master Association Dues</b>	\$25,920.00
<b>General and Administrative</b>		
7100	Management Fee(30%)	\$18,228.00
7140	Audit Fee(38.5%)	\$1,230.00
7160	Legal Fee	\$4,500.00
7165	Collection Fees	\$500.00
7170	Professional Fee	\$1,250.00
7250	Bank & Checking Charges	\$400.00
7260	Postage	\$1,000.00
7280	Insurance (4%)	\$24,000.00
7285	Insurance Deductible	\$40,000.00
7288	Insurance No-Claim	\$0.00
7290	Bad Debt Expense	\$0.00
7390	Coupon Printing	\$297.00
7400	Printing and Reproduction	\$1,500.00
7410	Newsletter	\$454.00
7420	Meeting Expense	\$1,300.00
7430	Record Storage	\$300.00
7440	Income Taxes	\$3,500.00
7505	Declovery Refund	\$0.00
7510	Social & Recreation	\$0.00
7870	Dues and Subscription	\$300.00
7890	Misc General and Administrative	\$250.00
7910	County Commission	\$324.00
	<b>Total General &amp; Admin</b>	\$99,333.00
6340	Telephone	\$ 5,000.00
8350	Electricity(5%)	\$ 19,000.00
8370	Water and Sewer	\$ 30,000.00
	<b>Total Utilities</b>	\$54,000.00

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	Description	2012
<b>KEY WEST</b>		
9110	General Maintenance	\$21,000.00
9115	Landscaping Improvements	\$5,000.00
9140	Roof Maintenance & Repair	\$10,000.00
9150	Gutter Repairs	\$500.00
9180	General Plumbing Repairs	\$15,000.00
9191	Key West Electrical Repairs	\$3,000.00
9198	Storm Water Management	\$0.00
9205	Fire System Permits	\$253.00
	<b>Subtotal Maintenance</b>	<b>\$54,753.00</b>
	<b>Key West Contract Services</b>	
9750	Extermination	\$3,000.00
9765	Alarm/Sprinkler Maintenance	\$13,000.00
9770	Alarm/Sprinkler Monitoring Con	\$3,500.00
9850	Cleaning Contract	\$6,000.00
	<b>Subtotal Contract Services</b>	<b>\$25,500.00</b>
	<b>Decoverly Services Only</b>	
9117	Landscaping Improvements	
	<b>Subtotal Services</b>	<b>\$0.00</b>
	<b>Shared Maintenance Expense</b>	
9010	Tree Maintenance(32.5%)	\$4,387.50
9111	Site Maintenance & Repair(32.5%)	\$1,231.88
9116	Open Space Improvements(32.5%)	\$1,299.38
9160	Parking Lot Repairs(32.5%)	\$1,687.50
	Parking Lot Maintenance(32.5%)	\$0.00
9190	Electrical Repairs(5%)	\$855.00
9610	Lawn Maintenance(32.5%)	\$15,512.18
9700	Trash/Recycling(32.5%)	\$13,500.00
9720	Bulk Trash Removal(32.5%)	\$4,252.50
9800	Snow Clearing(32.5%)	\$20,250.00
	<b>Subtotal Shared Maintenance Expense</b>	<b>\$62,975.93</b>
	<b>TOTAL EXPENSES</b>	<b>\$322,481.93</b>
	<b>Net Income (Loss)</b>	<b>-\$0.92</b>