



CONDO BUDGET FORMULA

**RESERVES ALLOCATED ANNUALLY DIVIDED BY HOA
DUES (AKA MAINTENANCE INCOME) ONLY**

IN THIS CASE:
2640 / 26400 = 10.0%

**RESERVES (AMOUNT SET ASIDE MONTHLY/ ANNUALLY
BUT NOT THE AMOUNT SITTING IN A RESERVE
ACCOUNT) DIVIDED BY CONDO MONTHLY MAINTENANCE
INCOME ONLY (ALL OTHER INCOME SET ASIDE)**

MAINTENANCE INCOME: **\$100,000**
RESERVES: **\$10,000**
\$10,000 / \$100,000 = 10.0%

SUGARLOAF PARK HOA 2020 APPROVED BUDGET

SAVINGS ACCOUNTS - RESERVES **\$ 5,010**
INCOME - YEARLY HO FEES **\$ 26,400**

EXPENSES:

WATER, SEWER & TRASH **\$ 7,000**
LAWN SERVICE **\$ 2,000**
INSURANCES **\$ 8,500**
ACCOUNTING FEES **\$ 450**
STATE & LOCAL LICENSING FEES **\$ 200**
RESERVES **\$ 2,640**
REPAIRS & MAINTENANCE **\$ 5,610**
TOTAL EXPENSES \$ 26,400