

2018 - Board approved at 10/23/2017 Meeting				
	PALLADIUM PLAZA BUDGET	2017 Budget Ratified by Homeowners	2017 Projected through EOY	2018 Budget to be Ratified by Homeowners @ 5% Dues increase
	REVENUE	+10%		+5%
3040	Annual Assessment-HOA Dues	227,618	227,618	238,999
3080	Interest Income	250	304	250
3081	Move-In Fee	1,200	3,000	1,200
3681	Parking Fees - Rented Spaces	800	840	800
3624	Garage Extra Spaces	16,127	15,657	16,611
3696	Legal Fees Income	0	807	0
3720	Late Fees	0	640	0
3790	Misc. Income - Other	0	595	0
	TOTAL REVENUE	245,995	249,461	257,860
	EXPENSES			
	UTILITIES			
4510	Electricity	16,500	13,905	16,500
4512	Water	23,000	21,743	23,000
4515	Telephone	4,000	3,724	4,000
	TOTAL UTILITIES	43,500	39,372	43,500
	MAINTENANCE & REPAIR			
4609	Parking - City of Raleigh Annual Invoice	47,037	46,939	48,500
4623	Interior Paint/Touch Up	1,300	575	1,300
4624	Patio Plants	150	140	150
4625	Maintenance & Repair	12,500	9,925	12,500
4642	HVAC Contract/Repair	9,000	9,186	9,500
4643	Elevator Contract /Repair	5,000	6,111	5,500
4644	Roofing	2,500	0	2,500
4660	Electrical	5,150	4,622	6,000
4661	Plumbing	500	0	500
4662	Building Light bulb Inventory	1,700	1,489	1,700
4671	Grill Maintenance	750	395	750
4672	Window Washing	2,700	2,650	2,750
4702	Grounds - Other	1,863	1,806	1,994
	TOTAL MAINTENANCE & REPAIR	90,150	83,838	93,644
	PROPERTY SERVICE			
4801	Janitorial	11,500	8,139	11,500
4802	Trash Removal	3,939	3,501	4,000
4803	Pest Control	1,040	725	1,040
4804	Annual Termite Inspection	1,000	1,000	1,000
4820	Sprinkler/Fire Alarm/Safety	6,500	10,179	7,500
4840	Security Services, York	1,200	72	1,200
	TOTAL PROPERTY SERVICE	25,179	23,616	26,240
	INSURANCE			
5219	Insurance Claims - Deductible/Other	2,500	0	2,500
5210	Annual Premium	23,000	22,473	23,000
	TOTAL INSURANCE	25,500	22,473	25,500
	PROFESSIONAL SERVICES			
5002	Legal	2,500	1,168	2,500
5004	Audit/Tax Return	1,000	1,000	1,000
5005	Management Fees	13,650	13,650	13,650
5007	Professional Fees / Reserve Study	1,500	0	3,500
	TOTAL PROFESSIONAL SERVICES	18,650	15,818	20,650
	GENERAL & ADMINISTRATIVE			
5302	Membership Dues - DRA	185	92	185
5310	Printing & Mailings	900	900	900
5313	Community Socials	300	445	300
5318	Holiday Decorations	250	250	250
	TOTAL GENERAL & ADMINISTRATION	1,635	1,687	1,635
	MISCELLANEOUS			
5301	Contingency	2,000	0	2,000
5400	Special Projects	0	0	2,000
	TOTAL MISCELLANEOUS	2,000	0	4,000
	TOTAL EXPENSES	206,614	186,804	215,169
	FIXED EXPENSES			
5505	Reserve Fund - Annual Contribution	39,381	39,381	42,691
	TOTAL RESERVE FUND	39,381	39,381	42,691
	TOTAL EXPENSES (including Fixed)	245,995	226,185	257,860