

# CONDO BUDGET FORMULA

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**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**

$$\text{\$10,000} / \text{\$100,000} = 10.0\%$$

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## **SUGARLOAF PARK HOA 2020 APPROVED BUDGET**

SAVINGS ACCOUNTS - RESERVES  
INCOME - YEARLY HO FEES

**\$ 5,010**

**\$ 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**