

Park Place Villas Condominium Association, Inc.
Approved Budget
April 1, 2023 - March 31, 2024

	2022-23 Approved Budget	2023-24 Proposed Budget
INCOME		
4101 · Maintenance Fees	143,835	183,630
4104 · Reserve Fees	36,172	35,415
4502 · Application Fees	0	0
4503 · Late Fees	0	0
4505 · Interest	0	110
TOTAL INCOME	180,007	219,155
EXPENSE		
ADMINISTRATIVE		
6102 · Management Fee	9,600	10,080
6104 · Postage & Office Supplies	500	500
6106 · Legal & Accounting	900	900
6107 · Tax Accounting Fees	250	250
TOTAL ADMINISTRATIVE	11,250	11,730
LANDSCAPE MANAGEMENT		
Maintenance		
6201 · Mow, Edge, & Blow	14,000	31,980
6202 · Prune & Trim	12,000	0
6203 · Weed Control	2,000	0
6204 · Fertilization & Pest Control	4,000	0
Total Maintenance	32,000	31,980
Irrigation		
6221 · Irrigation Maintenance	400	0
6223 · Irrigation Repairs/Alterations	1,000	3,000
Total Irrigation	1,400	3,000
Gardening		
6231 · Gardening-Common Areas	2,000	2,000
Total Gardening	2,000	2,000
Trees/Lake Maintenance		
6241 · Tree Trimming	6,000	6,000
6247 · Lake Maintenance	1,200	1,200
Total Trees/Lake Maintenance	7,200	7,200
TOTAL LANDSCAPE MANAGEMENT	42,600	44,180
PROPERTY MAINTENANCE		
6304 · Property Repairs/Maintenance	2,500	2,500
6308 · Rain Gutters/Downspouts	800	0
6309 · Drives/Walks/Island Power Wash	1,500	1,500
6315 · Drainage	300	300
TOTAL PROPERTY MAINTENANCE	5,100	4,300
PEST CONTROL SERVICES		
6351 · Pest Control - Villas	2,500	3,640
6355 · Pest Control - Termites	2,400	0
TOTAL PEST CONTROL SERVICES	4,900	3,640

	2022-23 Approved Budget	2023-24 Proposed Budget
POOL MAINTENANCE		
6361 · Pool Maintenance Contract	2,800	4,200
6363 · Pool Repairs & Supplies	500	500
6365 · Pool Janitorial Service	900	900
6367 · Pool Supplies	100	0
TOTAL POOL MAINTENANCE	4,300	5,600
ROOF REPAIR & MAINTENANCE		
6341 · Roof Repair & Maintenance	2,800	0
TOTAL ROOF REPAIR & MAINTENANC	2,800	0
SERVICES & UTILITIES		
6401 · Electric - Grounds	150	300
6402 · Electric - Pool	1,500	1,600
6403 · Electric - Irrigation	515	590
6430 · Water	1,000	1,000
6440 · Sewer	2,000	2,100
6475 · Cable	15,500	16,380
TOTAL SERVICES & UTILITIES	20,665	21,970
INSURANCE		
6601 · Insurance	50,200	80,000
6652 · Interest & Fees	1,000	5,000
6661 · Appraisal	400	700
TOTAL INSURANCE	51,600	85,700
MISC. FEES & EXPENSES		
6701 · Taxes, Licenses & Permits	500	500
3900 · Operating equity rollover		6,000
6705 · DBPR Filing Fee	120	120
TOTAL MISC. FEES & EXPENSES	620	6,620
RESERVES		
6900 · Transfer to Reserves	36,172	35,415
TOTAL RESERVES	36,172	35,415
TOTAL EXPENSES	180,007	219,155

	Reduced Reserves Funding Option	Full Reserves Funding Option
UNIT ASSESSMENT - QUARTERLY	2023-24	2023-24
MAINTENANCE	\$ 1,530	\$ 1,530
RESERVES	\$ 295	\$ 1,012
TOTAL	\$ 1,825	\$ 2,542

Total Units 30
Maintenance & Reserves Paid 4

Park Place Villas Condominium Association, Inc.

APPROVED BUDGET FOR THE PERIOD

April 1, 2023 - March 31, 2024

DESIGNATED RESERVES

										PERCENT FUNDING 100.00%	PERCENT FUNDING 40.00%	PERCENT FUNDING VARIED	
		1	2	3	4	5	6	7	8	9	10	11	12
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 4/1/2022	ASSESSMENTS COLLECTED 2022-23	ESTIMATED EXPENDITURES 2022-23	ESTIMATED TRANSFERS 2022-23	ESTIMATED BALANCE 3/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	ANNUAL RESERVE OPTION	ANNUAL RESERVE OPTION
ACCT#										100%			
3303	Painting - R	10	3	60,000	17,920	6,951	0	0	24,871	35,129	11,710	4,684	7,611
3304	Roofing and Skylights - R	35	35	1,200,000	115,889	14,711	(16,395)	(33,557)	80,648	1,119,352	31,981	12,793	0
3305	Paving - R	10	1	80,000	11,273	8,727	-	0	20,000	60,000	60,000	24,000	15,000
3306	Pool - R	15	2	20,000	7,306	2,180	(2,250)	0	7,236	12,764	6,382	2,553	3,191
3308	Fencing - R	20	5	50,000	8,440	3,211	0	0	11,651	38,349	7,670	3,068	6,519
3321	Power Wash - Roofs - C	2	2	5,000	2,433	392	0	0	2,825	2,175	1,088	435	544
3322	Power Wash - Villas - C	4	1	5,000	2,450	0	0	0	2,450	2,550	2,550	1,020	2,550
3325	Capital Improvements - C	0	0	0	8,218	0	0	4,191	12,409	0	0	0	0
3355	Interest				1,430	2,761	0	(4,191)	0	0	0	0	0
				1,420,000	175,359	38,933	-18,645	-33,557	162,091	1,270,318	121,380	48,552	35,415