

**Park Place Villas Condominium Association, Inc.**  
**Approved Budget**  
**April 1, 2024 - March 31, 2025**

	2023-24 Approved Budget	2024-25 Approved Budget
<b>INCOME</b>		
4101 · Maintenance Fees	183,630	213,406
4104 · Reserve Fees	35,415	29,594
4503 · Late Fees	0	0
4505 · Interest	110	0
<b>TOTAL INCOME</b>	<b>219,155</b>	<b>243,000</b>
<b>EXPENSE</b>		
<b>ADMINISTRATIVE</b>		
6102 · Management Fee	10,080	10,080
6104 · Postage & Office Supplies	500	1,000
6106 · Legal & Accounting	900	1,000
6107 · Tax Accounting Fees	250	300
<b>TOTAL ADMINISTRATIVE</b>	<b>11,730</b>	<b>12,380</b>
<b>LANDSCAPE MANAGEMENT</b>		
<b>Maintenance</b>		
6201 · Mow, Edge, & Blow	31,980	33,576
<b>Total Maintenance</b>	<b>31,980</b>	<b>33,576</b>
<b>Irrigation</b>		
6223 · Irrigation Repairs/Alterations	3,000	3,400
<b>Total Irrigation</b>	<b>3,000</b>	<b>3,400</b>
<b>Gardening</b>		
6231 · Gardening-Common Areas	2,000	2,000
<b>Total Gardening</b>	<b>2,000</b>	<b>2,000</b>
<b>Trees/Lake Maintenance</b>		
6241 · Tree Trimming	6,000	6,000
6247 · Lake Maintenance	1,200	1,200
<b>Total Trees/Lake Maintenance</b>	<b>7,200</b>	<b>7,200</b>
<b>TOTAL LANDSCAPE MANAGEMENT</b>	<b>44,180</b>	<b>46,176</b>
<b>PROPERTY MAINTENANCE</b>		
6304 · Property Repairs/Maintenance	2,500	4,000
6309 · Drives/Walks/Island Power Wash	1,500	1,500
6315 · Drainage	300	0
<b>TOTAL PROPERTY MAINTENANCE</b>	<b>4,300</b>	<b>5,500</b>
<b>PEST CONTROL SERVICES</b>		
6351 · Pest Control - Villas	3,640	3,400
<b>TOTAL PEST CONTROL SERVICES</b>	<b>3,640</b>	<b>3,400</b>
<b>POOL MAINTENANCE</b>		
6361 · Pool Maintenance Contract	4,200	3,800
6363 · Pool Repairs & Supplies	500	800
6365 · Pool Janitorial Service	900	1,100
<b>TOTAL POOL MAINTENANCE</b>	<b>5,600</b>	<b>5,700</b>
<b>SERVICES &amp; UTILITIES</b>		
6401 · Electric - Grounds	300	350

	<b>2023-24</b>	<b>2024-25</b>
	<b>Approved</b>	<b>Approved</b>
	<b>Budget</b>	<b>Budget</b>
6402 · Electric - Pool	1,600	2,000
6403 · Electric - Irrigation	590	1,300
6430 · Water	1,000	1,400
6440 · Sewer	2,100	3,000
6475 · Cable	16,380	16,500
<b>TOTAL SERVICES &amp; UTILITIES</b>	<b>21,970</b>	<b>24,550</b>
<b>INSURANCE</b>		
6601 · Insurance	80,000	106,000
6652 · Interest & Fees	5,000	3,700
6661 · Appraisal	700	700
<b>TOTAL INSURANCE</b>	<b>85,700</b>	<b>110,400</b>
<b>MISC. FEES &amp; EXPENSES</b>		
6701 · Taxes, Licenses & Permits	500	900
6710 - PY Overspend Replenishment	6,000	4,280
6705 · DBPR Filing Fee	120	120
<b>TOTAL MISC. FEES &amp; EXPENSES</b>	<b>6,620</b>	<b>5,300</b>
<b>RESERVES</b>		
6900 · Transfer to Reserves	35,415	29,594
<b>TOTAL RESERVES</b>	<b>35,415</b>	<b>29,594</b>
<b>TOTAL EXPENSES</b>	<b>219,155</b>	<b>243,000</b>

	<b>Reduced Reserves Funding Option</b>	<b>Full Reserves Funding Option</b>
<b>UNIT ASSESSMENT - QUARTERLY</b>	<b>2024-25</b>	<b>2024-25</b>
<b>MAINTENANCE</b>	\$ 1,778	\$ 1,778
<b>RESERVES</b>	\$ 247	\$ 508
<b>TOTAL</b>	<b>\$ 2,025</b>	<b>\$ 2,287</b>

Total Units                    30  
Maintenance & Reserves Paid    4

**Park Place Villas Condominium Association, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**April 1, 2024 - March 31, 2025**  
**DESIGNATED RESERVES**

		1	2	3	4	5	6	7	8	9	10	11	12	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 4/1/2023	ASSESSMENTS COLLECTED 2023-24	ESTIMATED EXPENDITURES 2023-24	ESTIMATED TRANSFERS 2023-24	ESTIMATED BALANCE 3/31/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	ANNUAL RESERVE OPTION	ANNUAL RESERVE OPTION	
ACCT#											100%			
3303	Painting - R	10	2	65,000	24,871	7,611	-	10,000	42,482	22,518	11,259	4,504	11,259	100.00%
3304	Roofing and Skylights - R	35	34	1,200,000	114,205	900,000	(1,008,300)	90,000	95,905	1,104,095	32,473	12,989	4,871	15.00%
3305	Paving - R	10	10	90,000	20,000	15,000	-	50,000	85,000	5,000	500	200	500	100.00%
3306	Pool - R	15	5	30,000	7,236	3,191	(2,300)	0	8,127	21,873	4,375	1,750	3,281	75.00%
3308	Fencing - R	20	4	50,000	8,651	6,519	(8,115)	0	7,055	42,945	10,736	4,294	8,052	75.00%
3321	Power Wash - Roofs - C	2	1	5,000	2,825	544	-	0	3,369	1,631	1,631	652	1,631	100.00%
3322	Power Wash - Villas - C	4	1	5,000	2,450	2,550	-	0	5,000	0	0	0	0	100.00%
3325	Capital Improvements - C	0	0	0	12,006	173,748	(315)	(140,880)	44,559	0	0	0	0	N/A
3355	Interest				0	9,120	-	(9,120)	0	0	0	0	0	N/A
				1,445,000	192,244	1,118,283	(1,019,030)	0	291,497	1,198,061	60,974	24,390	29,594	



% funding  
line by line