

Park Place Villas Condominium Association, Inc.

Approved Budget

April 1, 2021 - March 31, 2022

	2020-21 Approved Budget	2021-2022 Approved Budget
INCOME		
4101 · Maintenance Fees	139,143	142,070
4104 · Reserve Fees	28,859	31,951
4502 · Application Fees	0	0
4505 · Interest	0	0
TOTAL INCOME	168,002	174,021
EXPENSE		
ADMINISTRATIVE		
6102 · Management Fee	9,300	9,500
6104 · Postage & Office Supplies	650	400
6106 · Legal & Accounting	600	800
6107 · Tax Accounting Fees	200	250
TOTAL ADMINISTRATIVE	10,750	10,950
LANDSCAPE MANAGEMENT		
Maintenance		
6201 · Mow, Edge, & Blow	12,500	12,500
6202 · Prune & Trim	10,900	12,000
6203 · Weed Control	1,800	2,000
6204 · Fertilization & Pest Control	3,650	6,000
Total Maintenance	28,850	32,500
Irrigation		
6221 · Irrigation Maintenance	2,100	2,100
6223 · Irrigation Repairs/Alterations	2,150	1,000
Total Irrigation	4,250	3,100
Gardening		
6231 · Gardening-Common Areas	2,000	2,000
Total Gardening	2,000	2,000
Trees/Lake Maintenance		
6241 · Tree Trimming	4,800	6,000
6247 · Lake Maintenance	1,000	1,000
Total Trees/Lake Maintenance	5,800	7,000
TOTAL LANDSCAPE MANAGEMENT	40,900	44,600
PROPERTY MAINTENANCE		
6304 · Property Repairs/Maintenance	1,762	2,500
6308 · Rain Gutters/Downspouts	200	500
6309 · Drives/Walks/Island Power Wash	1,500	1,500
6315 · Drainage	300	100
TOTAL PROPERTY MAINTENANCE	3,762	4,600
PEST CONTROL SERVICES		
6351 · Pest Control - Villas	4,000	2,500
6355 · Pest Control - Termites	2,350	2,400
TOTAL PEST CONTROL SERVICES	6,350	4,900

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POOL MAINTENANCE		
6361 · Pool Maintenance Contract	2,760	2,800
6363 · Pool Repairs & Supplies	1,500	1,500
6365 · Pool Janitorial Service	900	900
6367 · Pool Supplies	125	100
TOTAL POOL MAINTENANCE	5,285	5,300
ROOF REPAIR & MAINTENANCE		
6341 · Roof Repair & Maintenance	11,000	11,300
TOTAL ROOF REPAIR & MAINTENANC	11,000	11,300
SERVICES & UTILITIES		
6401 · Electric - Grounds	150	150
6402 · Electric - Pool	1,500	1,500
6403 · Electric - Irrigation	525	500
6430 · Water	850	850
6440 · Sewer	1,850	1,500
6475 · Cable	13,900	15,000
TOTAL SERVICES & UTILITIES	18,775	19,500
INSURANCE		
6601 · Insurance	39,590	38,000
6652 · Interest & Fees	1,000	1,000
6661 · Appraisal	1,200	1,200
TOTAL INSURANCE	41,790	40,200
MISC. FEES & EXPENSES		
6701 · Taxes, Licenses & Permits	211	600
6705 · DBPR Filing Fee	120	120
6799 · Miscellaneous	200	0
TOTAL MISC. FEES & EXPENSES	531	720
RESERVES		
6900 · Transfer to Reserves	28,859	31,951
TOTAL RESERVES	28,859	31,951
TOTAL EXPENSES	168,002	174,021

	Reduced Reserves Funding Option	Full Reserves Funding Option
UNIT ASSESSMENT - QUARTERLY	2021-22	2021-22
MAINTENANCE	\$ 1,184	\$ 1,184
RESERVES	\$ 266	\$ 6,015
TOTAL	\$ 1,450	\$ 7,199

Total Units 30
Maintenance & Reserves Paid 4

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APPROVED BUDGET FOR THE PERIOD

April 1, 2021 - March 31, 2022

DESIGNATED RESERVES

												PERCENT FUNDING 100.00%	PERCENT FUNDING 26.61%	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 4/1/2020	ASSESSMENTS COLLECTED 2020-21	ESTIMATED EXPENDITURES 2020-21	TRANSFERS 2020-21	ESTIMATED BALANCE 3/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	ANNUAL RESERVE OPTION	ANNUAL RESERVE OPTION	
ACCT#											100%			
3303	Painting - R	10	5	50,000	11,415	1,711	0	0	13,126	36,874	7,375	1,962	4,794	
3304	Roofing and Skylights - R	30	1	800,000	73,217	27,582	1,210	0	99,589	700,411	700,411	186,379	17,510	
3305	Paving - R	10	3	20,000	5,636	1,274	0	0	6,910	13,090	4,363	1,161	4,363	
3306	Pool - R	15	5	15,000	5,300	430	0	0	5,730	9,270	1,854	493	1,576	
3308	Fencing - R	20	13	50,000	4,671	862	0	0	5,533	44,467	3,421	910	2,907	
3321	Power Wash - Roofs - C	4	1	4,000	1,633	0	0	0	1,633	2,367	2,367	0	800	
3322	Power Wash - Villas - C	4	1	4,500	2,450	0	0	0	2,450	2,050	2,050	0	0	
3324	Wind Mitigation - C	5	1	0	0	0	0	0	0	0	0	0	0	
3325	Capital Improvements - C	0	0	0	8,287	-69	0	0	8,218	0	0	0	0	
3355	Interest				2,873	-1,915	0	0	957	0	0	0	0	
				943,500	115,481	29,875	1,210	0	144,146	808,530	721,841	190,907	31,951	