

Park Place Villas Condominium Association, Inc.

Approved Budget

April 1, 2022 - March 31, 2023

	2021-22	2022-23
	Approved	Approved
	Budget	Budget
INCOME		
4101 · Maintenance Fees	142,070	143,835
4104 · Reserve Fees	31,951	36,172
4502 · Application Fees	0	0
4505 · Interest	0	0
TOTAL INCOME	174,021	180,007
EXPENSE		
ADMINISTRATIVE		
6102 · Management Fee	9,500	9,600
6104 · Postage & Office Supplies	400	500
6106 · Legal & Accounting	800	900
6107 · Tax Accounting Fees	250	250
TOTAL ADMINISTRATIVE	10,950	11,250
LANDSCAPE MANAGEMENT		
Maintenance		
6201 · Mow, Edge, & Blow	12,500	14,000
6202 · Prune & Trim	12,000	12,000
6203 · Weed Control	2,000	2,000
6204 · Fertilization & Pest Control	6,000	4,000
Total Maintenance	32,500	32,000
Irrigation		
6221 · Irrigation Maintenance	2,100	400
6223 · Irrigation Repairs/Alterations	1,000	1,000
Total Irrigation	3,100	1,400
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	1,000	1,200
Total Trees/Lake Maintenance	7,000	7,200
TOTAL LANDSCAPE MANAGEMENT	44,600	42,600
PROPERTY MAINTENANCE		
6304 · Property Repairs/Maintenance	2,500	2,500
6308 · Rain Gutters/Downspouts	500	800
6309 · Drives/Walks/Island Power Wash	1,500	1,500
6315 · Drainage	100	300
TOTAL PROPERTY MAINTENANCE	4,600	5,100
PEST CONTROL SERVICES		
6351 · Pest Control - Villas	2,500	2,500
6355 · Pest Control - Termites	2,400	2,400
TOTAL PEST CONTROL SERVICES	4,900	4,900

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POOL MAINTENANCE		
6361 · Pool Maintenance Contract	2,800	2,800
6363 · Pool Repairs & Supplies	1,500	500
6365 · Pool Janitorial Service	900	900
6367 · Pool Supplies	100	100
TOTAL POOL MAINTENANCE	5,300	4,300
ROOF REPAIR & MAINTENANCE		
6341 · Roof Repair & Maintenance	11,300	2,800
TOTAL ROOF REPAIR & MAINTENAN	11,300	2,800
SERVICES & UTILITIES		
6401 · Electric - Grounds	150	150
6402 · Electric - Pool	1,500	1,500
6403 · Electric - Irrigation	500	515
6430 · Water	850	1,000
6440 · Sewer	1,500	2,000
6475 · Cable	15,000	15,500
TOTAL SERVICES & UTILITIES	19,500	20,665
INSURANCE		
6601 · Insurance	38,000	50,200
6652 · Interest & Fees	1,000	1,000
6661 · Appraisal	1,200	400
TOTAL INSURANCE	40,200	51,600
MISC. FEES & EXPENSES		
6701 · Taxes, Licenses & Permits	600	500
6705 · DBPR Filing Fee	120	120
TOTAL MISC. FEES & EXPENSES	720	620
RESERVES		
6900 · Transfer to Reserves	31,951	36,172
TOTAL RESERVES	31,951	36,172
TOTAL EXPENSES	174,021	180,007

	Reduced Reserves Funding Option	Full Reserves Funding Option
UNIT ASSESSMENT - QUARTERLY	2022-23	2022-23
MAINTENANCE	\$ 1,199	\$ 1,199
RESERVES	\$ 301	\$ 480
TOTAL	\$ 1,500	\$ 1,679

Total Units 30
Maintenance & Reserves Paid 4

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APPROVED BUDGET FOR THE PERIOD

April 1, 2022 - March 31, 2023

DESIGNATED RESERVES

											PERCENT FUNDING 100.00%	PERCENT FUNDING 40.00%	PERCENT FUNDING VARIED	
											10	11	12	13
											ANNUAL RESERVE REQUIRED	ANNUAL RESERVE OPTION	ANNUAL RESERVE OPTION	FUNDING % BY LINE
ACCT#		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 4/1/2021	ASSESSMENTS COLLECTED 2021-22	ESTIMATED EXPENDITURES 2021-22	ESTIMATED TRANSFERS 2021-22	ESTIMATED BALANCE 3/31/2022	ADDITIONAL RESERVE REQUIREMENT	100%			
3303	Painting - R	10	3	50,000	13,126	4,794	0	0	17,920	32,080	10,693	4,277	6,951	65.00%
3304	Roofing and Skylights - R	30	30	1,000,000	98,379	17,510	0	1,429	117,318	882,682	29,423	11,769	14,711	50.00%
3305	Paving - R	10	1	20,000	6,910	4,363	0	0	11,273	8,727	8,727	3,491	8,727	100.00%
3306	Pool - R	15	3	15,000	5,730	1,576	0	0	7,306	7,694	2,565	1,026	2,180	85.00%
3308	Fencing - R	20	11	50,000	5,533	2,907	0	0	8,440	41,560	3,778	1,511	3,211	85.00%
3321	Power Wash - Roofs - C	4	4	4,000	1,633	800	0	0	2,433	1,567	392	0	392	100.00%
3322	Power Wash - Villas - C	4	1	4,500	2,450	0	0	0	2,450	2,050	2,050	0	0	0.00%
3324	Wind Mitigation - C	5	1	0	0	0	0	0	0	0	0	0	0	
3325	Capital Improvements - C	0	0	0	8,218	0	0	0	8,218	0	0	0	0	
3355	Interest				1,262	167	0	-1,429	0	0	0	0	0	
				1,143,500	143,240	32,118	0	0	175,358	976,360	57,627	22,074	36,172	63%

NOTE 1 " - R " designates "Restricted Reserves; " - C " designates "Capital Reserves"

NOTE 2 The Unrestricted category is to be used for unanticipated or unbudgeted expense for pool equipment, property repairs, wind mitigation, etc.

NOTE 3

NOTE 4