

Park Place Owners Association, Inc
Income Report for March 2011

| | <u>Mar 11</u> | <u>Budget</u> | <u>Jan - Mar 11</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|-----------------------------------|------------------|------------------|---------------------|-------------------|----------------------|
| Income | | | | | |
| Assessments | 18,506.00 | 18,720.00 | 54,601.00 | 56,160.00 | 224,640.00 |
| Late Fees | 0.00 | 25.00 | 30.00 | 75.00 | 300.00 |
| Other Owner Fees | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Patio Door Assessments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Regular Interest | 0.00 | 4.00 | 0.00 | 12.00 | 50.00 |
| Rental Fees (clubhouse) | 0.00 | 0.00 | 0.00 | 100.00 | 300.00 |
| Total Income | 18,506.00 | 18,749.00 | 54,631.00 | 56,347.00 | 225,490.00 |
| Expense | | | | | |
| Administration | | | | | |
| Association Management | 1,248.00 | 1,248.00 | 3,744.00 | 3,744.00 | 14,976.00 |
| Bank/ Social Charges | 0.00 | 16.00 | 6.00 | 48.00 | 200.00 |
| Legal- Collections | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| Liability Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 1,700.00 |
| Master Association Dues | 0.00 | 0.00 | 0.00 | 8,650.00 | 8,650.00 |
| Taxes | 200.00 | 225.00 | 200.00 | 225.00 | 225.00 |
| Total Administration | 1,448.00 | 1,489.00 | 3,950.00 | 12,667.00 | 26,051.00 |
| Building Maintenance | | | | | |
| Building Repairs | 475.00 | 1,250.00 | 2,125.00 | 3,750.00 | 15,000.00 |
| Deck Maintenance | 0.00 | 500.00 | 0.00 | 500.00 | 500.00 |
| Gutter Cleaning | 0.00 | 0.00 | 2,080.00 | 2,080.00 | 6,300.00 |
| Painting | 0.00 | 500.00 | 206.34 | 500.00 | 500.00 |
| Patio Door Replacements | 100.00 | 1,500.00 | 100.00 | 3,000.00 | 15,000.00 |
| Plumbing | 0.00 | 500.00 | 0.00 | 500.00 | 1,500.00 |
| Roof Maintenance | 975.00 | 175.00 | 1,750.00 | 425.00 | 2,000.00 |
| Total Building Maintenance | 1,550.00 | 4,425.00 | 6,261.34 | 10,755.00 | 40,800.00 |
| General Services | | | | | |
| Area Street Lighting | 0.00 | 158.00 | 144.69 | 476.00 | 1,900.00 |
| Termite Warranty Contract | 0.00 | 0.00 | 3,580.00 | 3,600.00 | 3,600.00 |
| Total General Services | 0.00 | 158.00 | 3,724.69 | 4,076.00 | 5,500.00 |
| Grounds Maintenance | | | | | |
| Bark Mulch | 0.00 | 11,500.00 | 0.00 | 11,500.00 | 11,500.00 |
| Grounds Contract | 1,872.65 | 1,873.00 | 5,617.95 | 5,619.00 | 22,500.00 |
| Grounds Extras | | | | | |
| Grounds Improvements | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| Grounds Upkeep | 0.00 | 0.00 | 65.00 | 0.00 | 1,000.00 |
| Total Grounds Extras | 0.00 | 0.00 | 65.00 | 0.00 | 1,500.00 |
| Irrigation Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| Irrigation Water | 3.07 | 5.00 | 64.42 | 15.00 | 300.00 |

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|---------------------------------------|-------------------------|-------------------------|-------------------------|------------------------|-------------------------|
| Lighting Repairs | 0.00 | 500.00 | 0.00 | 500.00 | 500.00 |
| Mailboxes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pavement Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 |
| Sign Maintenance | 0.00 | 500.00 | 0.00 | 500.00 | 500.00 |
| Total Grounds Maintenance | <u>1,875.72</u> | <u>14,378.00</u> | <u>5,747.37</u> | <u>18,134.00</u> | <u>38,550.00</u> |
| Recreation Expense | | | | | |
| Clubhouse Water/ Sewer | 53.88 | 125.00 | 168.78 | 375.00 | 1,500.00 |
| Electricity | 198.83 | 150.00 | 190.38 | 450.00 | 1,800.00 |
| Equipment Purchases | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Equipment Repairs/ Rentals | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| Pool Maintenance Contract | 0.00 | 0.00 | 0.00 | 0.00 | 9,000.00 |
| Pool Permits | 275.00 | 275.00 | 275.00 | 275.00 | 275.00 |
| Pool Phone | 68.73 | 65.00 | 201.44 | 195.00 | 780.00 |
| Total Recreation Expense | <u>596.44</u> | <u>615.00</u> | <u>835.60</u> | <u>1,295.00</u> | <u>14,355.00</u> |
| Reserve Expenses | | | | | |
| Pavement Repairs/ Replacements | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 |
| Roof Replacements | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Siding Replacement | 0.00 | 2,500.00 | 10,650.00 | 7,500.00 | 30,000.00 |
| Total Reserve Expenses | <u>0.00</u> | <u>2,500.00</u> | <u>10,650.00</u> | <u>7,500.00</u> | <u>31,500.00</u> |
| Total Expense | <u>5,470.16</u> | <u>23,565.00</u> | <u>31,169.00</u> | <u>54,427.00</u> | <u>156,756.00</u> |
| Net Income | <u><u>13,035.84</u></u> | <u><u>-4,816.00</u></u> | <u><u>23,462.00</u></u> | <u><u>1,920.00</u></u> | <u><u>68,734.00</u></u> |