

Park Place OA

2022 Budget Planning

January 2021 through December 2022

\$215/month/TH

\$235/month/TH

	2021 YE Projected	2021 Budget	2022 Approved Budget
Income			
Assessments	268,320.00	268,320.00	293,280.00
Late Fees	60.00	60.00	60.00
Other Owner Fees	0.00	0.00	0.00
Regular Interest	1.00	12.00	12.00
Rental Fees (clubhouse)	150.00	150.00	150.00
Total Income	268,531.00	268,542.00	293,502.00
Expense			
Administration			
Association Management	16,380.00	16,380.00	16,380.00
Bank/ Social Charges	600.00	60.00	60.00
Legal- Collections	0.00	0.00	0.00
Master Insurance	2,878.00	2,800.00	2,900.00
Master Association Dues	9,048.00	9,320.00	9,320.00
Taxes	220.00	225.00	225.00
Total Administration	29,126.00	28,785.00	28,885.00
Building Maintenance			
Building Repairs	25,000.00	9,000.00	9,000.00
Deck Maintenance	40,000.00	40,000.00	7,000.00
Gutter Cleaning	12,200.00	7,500.00	14,400.00
Painting	67,200.00	50,800.00	84,375.00
Patio Door Replacements	6,500.00	6,000.00	6,000.00
Plumbing	2,457.09	1,500.00	1,500.00
Roof Maintenance	2,223.52	1,200.00	500.00
Total Building Maintenance	155,580.61	116,000.00	122,775.00
General Services			
Area Street Lighting	1,650.00	1,800.00	1,920.00
Termite Warranty Contract	3,580.00	3,580.00	3,580.00
Total General Services	5,230.00	5,380.00	5,500.00
Grounds Maintenance			
Bark Mulch	8,000.00	9,500.00	8,500.00
Grounds Contract	37,730.00	38,400.00	33,600.00
Grounds Improvements	7,500.00	5,000.00	10,000.00
Grounds Upkeep	4,165.00	1,500.00	4,275.00
Irrigation Repairs	585.00	0.00	0.00
Irrigation Water	53.74	60.00	60.00
Lighting Repairs	0.00	500.00	500.00
Mailboxes	1,200.00	1,200.00	9,000.00
Pavement Maintenance	0.00	500.00	500.00
Sign Maintenance	0.00	250.00	250.00
Tree Maintenance	19,624.00	10,000.00	14,400.00
Total Grounds Maintenance	78,857.74	66,910.00	81,085.00
Recreation Expense			
Clubhouse Water/ Sewer	1,400.00	900.00	1,200.00
Electricity	1,650.00	1,650.00	1,440.00
Equipment Purchases	0.00	2,000.00	1,000.00
Equipment Repairs/ Rentals	1,760.46	500.00	500.00
Pool Maintenance Contract	9,250.00	9,000.00	8,784.00
Pool Permits	375.00	350.00	400.00
Pool Phone	834.60	840.00	835.00
Total Recreation Expense	15,270.06	15,240.00	14,159.00
Reserve Expenses			
Grounds Refurbishment	40,000.00	10,000.00	0.00
Pavement Repairs/ Replacements	0.00	0.00	0.00
Roof Replacements	15,700.00	0.00	0.00
Siding Replacement	32,000.00	15,000.00	28,125.00
Total Reserve Expenses	87,700.00	25,000.00	28,125.00
Total Expense	371,764.41	257,315.00	280,529.00
Net Income	--103,233.41	11,227.00	12,973.00