

Park Place OA

2026 Budget

	YE Projected	2025 Budget	2026 Budget
Ordinary Income/Expense			
Income			
Home Owner Assessments			
Assessments	384,384.00	384,384.00	421,824.00
Special Assessments	212,160.00	212,160.00	0.00
Total Home Owner Assessments	596,544.00	596,544.00	421,824.00
Other Home Owner Assessments			
Late Fees	45.00	60.00	60.00
Other Owner Fees	770.00	0.00	0.00
Rental Fees (clubhouse)	210.00	210.00	210.00
Total Other Home Owner Assessments	1,025.00	270.00	270.00
Total Income	597,569.00	596,814.00	422,094.00
Expense			
Administration			
Association Management	17,100.00	17,100.00	17,880.00
Legal- Collections	75.00	0.00	0.00
Master Insurance	2,800.00	4,200.00	2,800.00
Master Association Dues	9,553.00	9,800.00	9,800.00
Taxes	791.00	1,500.00	1,700.00
Total Administration	30,319.00	32,600.00	32,180.00
Building Maintenance			
Building Repairs- Minor	13,000.00	15,000.00	15,000.00
Gutter Cleaning	14,000.00	13,800.00	15,000.00
Plumbing	500.00	5,000.00	2,500.00
Roof Maintenance	4,250.00	2,000.00	10,000.00
Total Building Maintenance	31,750.00	35,800.00	42,500.00
General Services			
Area Street Lighting	3,900.00	2,200.00	4,020.00
Termite Warranty Contract	4,079.41	3,900.00	4,080.00
Total General Services	7,979.41	6,100.00	8,100.00
Grounds Maintenance			
Bark Mulch	11,830.00	12,000.00	12,000.00
Grounds Contract	29,175.00	39,216.00	39,600.00
Grounds Improvements	3,000.00	5,000.00	5,000.00
Grounds Upkeep	500.00	1,200.00	1,200.00
Irrigation Repairs	0.00	0.00	0.00
Irrigation Water	0.00	0.00	0.00
Lighting Repairs	250.00	500.00	500.00
Pavement Maintenance	1,500.00	500.00	500.00
Sign Maintenance	0.00	250.00	250.00
Total Grounds Maintenance	46,255.00	58,666.00	59,050.00
Recreation Expense			
Clubhouse Water/ Sewer	900.00	1,400.00	1,400.00
Electricity	2,300.00	2,400.00	2,400.00
Equipment Repairs/ Rentals	1,600.00	1,000.00	1,000.00
Pool Maintenance Contract	11,200.00	11,040.00	11,400.00
Pool Permits	375.00	400.00	400.00
Pool Phone	834.60	835.00	835.00
Social Charges	600.00	200.00	200.00
Total Recreation Expense	17,809.60	17,275.00	17,635.00
YE Operating to Reserves	463,455.99	446,373.00	262,629.00
Total Expense	597,569.00	596,814.00	422,094.00
Net Ordinary Income	0.00	0.00	0.00

Other Income/Expense			
Other Income			
Reserve Income			
Operating Contributions	463,455.99	446,373.00	262,629.00
Reserve Interest	5,500.00	3,800.00	5,000.00
Total Reserve Income	<u>468,955.99</u>	<u>450,173.00</u>	<u>267,629.00</u>
Total Other Income	468,955.99	450,173.00	267,629.00
Other Expense			
Reserve Expenses			
Building Repairs	25,000.00	35,000.00	25,000.00
Deck Maintenance	0.00	55,000.00	50,000.00
Equipment Purchases	0.00	1,500.00	2,500.00
Grounds Refurbishment	10,500.00	5,000.00	15,000.00
Gutters & Downspouts	0.00	0.00	30,000.00
Mailboxes	280.00	0.00	0.00
Painting	0.00	0.00	105,000.00
Patio Door Replacements	45,000.00	50,000.00	17,000.00
Pavement Repairs/ Replacements	0.00	18,000.00	5,000.00
Pool Projects	11,000.00	13,000.00	12,000.00
Roof Replacements	20,680.15	0.00	0.00
Siding Replacement	0.00	0.00	5,000.00
Street Resurfacing	0.00	0.00	415,000.00
Tree Maintenance	6,000.00	30,000.00	15,000.00
Total Reserve Expenses	<u>118,460.15</u>	<u>207,500.00</u>	<u>696,500.00</u>
Total Other Expense	<u>118,460.15</u>	<u>207,500.00</u>	<u>696,500.00</u>
Net Other Income	<u>350,495.84</u>	<u>242,673.00</u>	<u>--428,871.00</u>
Net Income	<u>350,495.84</u>	<u>242,673.00</u>	<u>--428,871.00</u>