

Palm Club II 2021 Proposed Budget

PALM CLUB VILLAGE II			Proposed
	2020 budget	as of 7/31/2020	2021 budget
6			
ADMINISTRATIVE			
Payroll Ex. Man. Fee	\$100,000.00	\$64,604.00	\$150,000.00
Accounting & Audit	\$8,100.00	\$3,800.00	\$6,750.00
Legal Fees	\$15,500.00	\$4,920.00	\$9,000.00
Tri-Palm Maintenance	\$95,000.00	\$58,221.00	\$104,500.00
Insurance General Liability	\$275,000.00	\$156,228.00	\$312,000.00
Office Expense	\$4,000.00	\$10,835.00	\$4,000.00
Licenses, Fees & Permits	\$1,000.00	\$61.00	\$1,000.00
Florida Condo Fee	\$1,500.00	\$877.00	\$1,500.00
Miscellaneous Expense	\$500.00	\$846.00	\$500.00
Payroll Tax Expense	\$5,000.00		
Emergency Cellphone	\$440.00	\$311.00	\$450.00
Bad Debt Allowance	\$14,500.00	\$16,258.00	
Taxes	\$2,850.00		\$2,850.00
Screening Fee Expense	\$2,300.00	\$1,600.00	\$2,300.00
Bank Service Charge	\$1,880.00	\$1,220.00	\$1,880.00
Total Administrative	\$527,570.00	\$319,781.00	\$596,730.00
UTILITIES			
Electric	\$32,000.00	\$16,544.00	\$28,500.00
Water & Sewage	\$370,000.00	\$248,828.00	\$435,000.00
Telephone	\$2,400.00	\$1,466.00	\$2,500.00
Trash Removal	\$42,000.00	\$24,200.00	\$38,400.00
Cable	\$193,000.00	\$109,095.00	\$187,100.00
Total Utilities	\$639,400.00	\$400,133.00	\$691,500.00
LANDSCAPING			
Landscaping Contract	\$57,000.00	\$43,200.00	\$64,800.00
Landscaping Other & Fert.	\$8,000.00	\$1,406.00	\$3,500.00
Lawn Pest Control	\$19,272.00	\$8,230.00	\$14,200.00
Tree Trimming	\$17,000.00	\$15,380.00	\$17,000.00
Total Landscaping	\$101,272.00	\$68,216.00	\$99,500.00
COMMON AREA			
Irrigation	\$1,000.00	\$0.00	\$500.00
Common Area Maint.	\$28,000.00	\$7,376.00	\$12,750.00
Tools & Equipment	\$500.00	\$2,158.00	\$500.00
Electrical Supplies	\$500.00	\$0.00	\$500.00

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Plumbing	\$14,000.00	\$2,293.00	\$5,000.00
Plumbing Supplies	\$100.00	\$0.00	\$100.00
Backflow Maintenance	\$7,500.00	\$0.00	\$2,500.00
Fire Alarm Contract	\$1,750.00	\$2,950.00	\$1,800.00
Fire Alarm Repair	\$7,000.00	\$2,106.00	\$6,000.00
Fire Extinguisher	\$3,000.00	\$0.00	\$3,000.00
Fountain Maintenance	\$1,300.00	\$1,347.00	\$1,300.00
Lake Maintenance	\$2,750.00	\$1,888.00	\$2,850.00
Termite Contract	\$2,500.00	\$2,524.00	\$1,500.00
Golf Cart Expense	\$500.00	\$1,045.00	\$500.00
Total Common Area	\$70,400.00	\$23,687.00	\$38,800.00
POOL			
Pool Contract & Chemical	\$6,500.00	\$4,208.00	\$7,250.00
Pool Repair & Other	\$1,500.00	\$2,875.00	\$1,500.00
Total Pool	\$8,000.00	\$7,083.00	\$8,750.00
RESERVES			
Roof	\$115,000.00	\$67,083.00	\$115,000.00
Painting	\$15,000.00	\$8,750.00	\$15,000.00
Paving & Seal Coating	\$2,500.00	\$1,458.00	\$2,500.00
Stairs Walkway Maintenance	\$1,000.00	\$583.00	\$1,000.00
Pool	\$1,500.00	\$875.00	\$1,500.00
Pumps	\$1,500.00	\$875.00	\$1,500.00
Contingency	\$20,000.00	\$11,667.00	\$12,000.00
Total Reserves	\$156,500.00	\$91,291.00	\$148,500.00
Total Expense	\$1,503,142.00	\$910,191.00	\$1,583,780.00
Total Revenue	-\$72,000.00		-\$68,000.00
Total Assessed	\$1,431,142.00		\$1,515,780.00
	2020		2021
UNIT SIZE	Quarterly Assessment	Percentage of Interest	Quarterly Assessment
studio	\$548.49	0.001533	\$580.92
one bedroom	\$695.89	0.001945	\$737.05
two bedroom 3-story	\$969.24	0.002709	\$1,026.56
two bedroom 2-story	\$1,012.18	0.002829	\$1,072.04
three bedroom/conv den	\$1,337.04	0.003737	\$1,416.12