

PALM CLUB VILLAGE II
2024 Approved Budget

Number of Units: 376 January 1, 2024 to December 31, 2024

11/9/2023

	Description	2022 Budget	2023 Budget	2024 Proposed Budget
INCOME:				
04100	MAINTENANCE FEE	\$1,658,306.00	\$1,894,004.00	\$2,233,303.00
04300	LATE FEES	\$3,000.00	\$4,000.00	\$5,000.00
04400	APPLICATION FEES	\$5,000.00	\$6,000.00	\$11,500.00
04415	GATE REMOTE	\$2,000.00	\$35,000.00	\$11,500.00
04425	RENTAL INCOME	\$25,000.00	\$20,000.00	\$24,200.00
04460	CABLE COMPENSATION	\$6,720.00	\$6,720.00	\$7,000.00
04900	OTHER INCOME	\$3,500.00	\$4,500.00	\$4,500.00
	SUBTOTAL INCOME	\$1,703,526.00	\$1,970,224.00	\$2,297,003.00

EXPENSES

ADMINISTRATIVE EXPENSE

05025	PERMITS / LICENSES	\$1,000.00	\$1,000.00	\$250.00
05050	LEGAL FEES	\$5,500.00	\$6,000.00	\$15,000.00
05075	INSURANCE	\$320,500.00	\$475,000.00	\$601,000.00
05100	MANAGEMENT	\$186,600.00	\$195,000.00	\$202,800.00
05125	EMERGENCY CELL PHONE	\$600.00	\$600.00	\$600.00
05150	ACCOUNTING FEES	\$6,000.00	\$6,000.00	\$7,500.00
05175	CONDO FEE	\$1,500.00	\$1,500.00	\$1,500.00
05200	POSTAGE / PRINTING / ADMIN.	\$4,500.00	\$5,000.00	\$12,700.00
05225	BAD DEBT	\$10,000.00	\$15,000.00	\$15,000.00
05250	SCREENING FEE	\$2,300.00	\$2,300.00	\$5,300.00
05400	TRI-PALM MAINTAINANCE	\$116,290.00	\$135,574.00	\$145,512.00
	ADMINISTRATIVE EXPENSE	\$654,790.00	\$842,974.00	\$1,007,162.00

REPAIRS & MAINTENANCE

06025	IRRIGATION REPAIR/MAINT	\$5,000.00	\$10,000.00	\$125,000.00
06075	TERMITE CONTRACT	\$1,800.00	\$3,050.00	\$10,000.00
06125	GENERAL REPAIRS / MAINT.	\$17,500.00	\$30,000.00	\$87,000.00
06140	BACKFLOW MAINTENANCE	\$2,500.00	\$2,500.00	\$3,500.00
06150	PLUMBING / SUPPLIES	\$8,500.00	\$15,000.00	\$27,500.00
06155	TOOLS / EQUIPMENT	\$0.00	\$0.00	\$1,000.00
06160	ELECTRICAL SUPPLIES	\$1,000.00	\$0.00	\$3,200.00
06165	FIRE ALARM CONT. / REPAIR	\$7,800.00	\$9,800.00	\$11,500.00
06175	FIRE EXTINGUISHER	\$3,000.00	\$3,000.00	\$4,500.00
06200	LAKE MAINTENANCE	\$3,000.00	\$3,000.00	\$3,311.00
06215	LAKE FOUNTAIN REPAIRS	\$1,300.00	\$1,300.00	\$1,500.00
06220	RENTAL PROPERTY EXP	\$10,000.00	\$10,000.00	\$25,000.00
06225	GOLF CART	\$750.00	\$1,500.00	\$5,000.00
	REPAIRS & MAINTENANCE	\$62,150.00	\$89,150.00	\$308,011.00

LANDSCAPE EXPENSE

07100	LAWN MAINTENANCE	\$61,020.00	\$64,200.00	\$64,200.00
07125	LANDSCAPE OTHER	\$3,500.00	\$3,500.00	\$4,828.00
07150	TREE TRIMMING	\$17,000.00	\$20,000.00	\$20,000.00
07175	FERTILIZER / PEST CONTROL	\$15,000.00	\$16,550.00	\$32,550.00
	LANDSCAPE EXPENSE	\$96,520.00	\$104,250.00	\$121,578.00

POOL EXPENSE

08100	POOL SERVICE	\$7,250.00	\$7,250.00	\$7,250.00
08110	POOL REPAIRS	\$2,000.00	\$2,000.00	\$3,500.00
	POOL EXPENSE	\$9,250.00	\$9,250.00	\$10,750.00

UTILITIES

08520	TELEPHONE	\$2,800.00	\$2,800.00	\$2,500.00
08528	ELECTRIC	\$36,600.00	\$38,200.00	\$42,224.00
08550	WATER / SEWER	\$445,000.00	\$445,000.00	\$445,000.00
08600	TRASH / RECYCLING	\$32,400.00	\$33,200.00	\$34,500.00
08625	CABLE EXPENSE	\$204,600.00	\$212,000.00	\$218,842.00
	UTILITIES	\$721,400.00	\$731,200.00	\$743,066.00

TOTAL WITHOUT RESERVES

\$2,190,567.00

RESERVES

09500	RESERVES-ROOF	\$131,196.00	\$56,900.00	\$31,796.00
09510	RESERVES-PAINTING	\$15,000.00	\$100,000.00	\$53,196.00
09520	RESERVES-POOL	\$1,500.00	\$3,000.00	\$4,967.00
09530	RESERVES-PAVING / SEAL COAT	\$2,500.00	\$4,500.00	\$11,800.00
09540	RESERVES-ENGINEER	\$1,000.00	\$24,000.00	\$0.00
09550	RESERVES-PUMPS	\$1,500.00	\$5,000.00	\$4,677.00
	RESERVES	\$152,696.00	\$193,400.00	\$106,436.00

TOTAL EXP PLUS FULL RESERVES

\$1,696,806.00 \$1,970,224.00 \$2,297,003.00

	2022 Quarterly	Old 2023 Quarterly	New 2024 Quarterly
24 STUDIO	\$636.00	\$726.00	\$855.91
60 1 BEDROOM	\$807.00	\$921.00	\$1,085.94
132 2 BEDROOM 3-STORY	\$1,125.00	\$1,283.00	\$1,512.50
120 2 BEDROOM 2-STORY	\$1,174.00	\$1,340.00	\$1,579.50
40 3 BEDROOM /CONV DEN	\$1,551.00	\$1,769.00	\$2,086.46