

**Palm Club II 2023 Proposed Budget**  
**January 1 to December 31 2023**

<b>PALM CLUB VILLAGE II</b>			<b>Approved 12/1/22</b>
	<b>2022 budget</b>	<b>as of 10/31/2022</b>	<b>2023 budget</b>
<b>INCOME</b>			
MAINTENANCE FEE	\$1,525,280.00	\$1,660,586.00	\$1,894,004.00
LATE FEES	\$0.00	\$3,000.00	\$4,000.00
APPLICATION FEES	\$0.00	\$5,000.00	\$6,000.00
GATE REMOTE FEES	\$0.00	\$2,000.00	\$35,000.00
RENTAL INCOME	\$0.00	\$25,000.00	\$20,000.00
CABLE COMPENSATION	\$6,720.00	\$6,720.00	\$6,720.00
OTHER INCOME	\$68,000.00	\$3,500.00	\$4,500.00
<b>Subtotal Income</b>	<b>\$1,600,000.00</b>	<b>\$1,705,806.00</b>	<b>\$1,970,224.00</b>
<b>EXPENSES</b>			
<b>ADMINISTRATIVE</b>			
Management	\$181,600.00	\$152,871.00	\$195,000.00
Accounting Fees	\$5,000.00	\$2,567.00	\$6,000.00
Legal Fees	\$5,500.00	\$9,090.00	\$6,000.00
Tri-Palm Maintenance	\$116,290.00	\$121,749.00	\$135,574.00
Insurance	\$320,500.00	\$293,538.00	\$475,000.00
Postage/Printing/Admin.	\$4,500.00	\$7,813.00	\$5,000.00
Permits/Licenses	\$1,000.00	\$217.00	\$1,000.00
Condo Fee	\$1,500.00	\$1,253.00	\$1,500.00
DBPR Fine/Legal Exp.	\$10,000.00	\$14,331.00	\$15,000.00
Emergency Cellphone	\$600.00	\$405.00	\$600.00
Screening Fee	\$2,300.00	\$3,530.00	\$2,300.00
<b>Total Administrative</b>	<b>\$648,790.00</b>	<b>\$607,364.00</b>	<b>\$842,974.00</b>
<b>UTILITIES</b>			
Electric	\$36,600.00	\$29,122.00	\$38,200.00
Water/Sewer	\$445,000.00	\$347,969.00	\$445,000.00
Telephone	\$2,800.00	\$1,901.00	\$2,800.00
Trash/Recycling	\$32,400.00	\$27,390.00	\$33,200.00
Cable Expense	\$204,600.00	\$169,265.00	\$212,000.00
<b>Total Utilities</b>	<b>\$721,400.00</b>	<b>\$575,647.00</b>	<b>\$731,200.00</b>
<b>LANDSCAPING</b>			
Lawn Maintenance	\$61,020.00	\$50,830.00	\$64,200.00
Landscaping Other	\$3,500.00	\$2,017.00	\$3,500.00
Fertilizer/Pest Control	\$15,000.00	\$15,757.00	\$16,550.00
Tree Trimming	\$17,000.00	\$17,058.00	\$20,000.00
<b>Total Landscaping</b>	<b>\$96,520.00</b>	<b>\$85,662.00</b>	<b>\$104,250.00</b>

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	<b>2022 budget</b>	<b>as of 10/31/2020</b>	<b>2023 budget</b>
Repairs & Maintenance			
Irrigation Repair/Maint.	\$5,000.00	\$1,412.00	\$10,000.00
General Repairs/Maint.	\$32,500.00	\$28,915.00	\$30,000.00
Tools & Equipment	\$0.00	\$0.00	\$0.00
Electrical Supplies	\$1,000.00	\$1,789.00	\$0.00
Rental Property Expense	\$10,000.00	\$8,390.00	\$10,000.00
Plumbing/Supplies	\$8,500.00	\$21,790.00	\$15,000.00
Backflow Maintenance	\$2,500.00	\$208.00	\$2,500.00
Fire Alarm Cont./Repair	\$7,800.00	\$10,437.00	\$9,800.00
Fire Extinguisher	\$3,000.00	\$0.00	\$3,000.00
Lake Fountain Reair	\$1,300.00	\$963.00	\$1,300.00
Lake Maintenance	\$3,000.00	\$2,108.00	\$3,000.00
Termite Contract	\$1,800.00	\$5,318.00	\$3,050.00
Golf Cart	\$750.00	\$8,390.00	\$1,500.00
Total Repairs & Maint.	\$77,150.00	\$89,720.00	\$89,150.00
Pool Expense			
Pool Service	\$7,250.00	\$3,696.00	\$7,250.00
Pool Repair	\$2,000.00	\$4,807.00	\$2,000.00
Total Pool Expense	\$9,250.00	\$8,503.00	\$9,250.00
RESERVES			
Roof	\$131,196.00	\$109,330.00	\$56,900.00
Painting	\$15,000.00	\$12,500.00	\$100,000.00
Paving & Seal Coat	\$2,500.00	\$2,083.30	\$4,500.00
Engineer/Structural	\$1,000.00	\$833.30	\$24,000.00
Pool	\$1,500.00	\$1,250.00	\$3,000.00
Pumps	\$1,500.00	\$1,250.00	\$5,000.00
Capital Improvement	\$0.00	\$0.00	\$0.00
Total Reserves	\$152,696.00	\$127,246.60	\$193,400.00
Total Expense	\$1,705,806.00	\$1,494,142.60	\$1,970,224.00
Total Revenue	-\$45,220.00		-\$76,220.00
Total Assessed	\$1,660,586.00		\$1,894,004.00
UNIT SIZE	Quarterly Assessment	Percentage of Interest	Quartely Assessment
studio	\$636.42	0.001533	\$725.88
one bedroom	\$807.46	0.001945	\$920.96
two bedroom 3-story	\$1,124.63	0.002709	\$1,282.71
two bedroom 2-story	\$1,174.45	0.002829	\$1,339.53
three bedroom/conv den	\$1,551.40	0.003737	\$1,769.47