

Palm River Townhomes Homeowners Association, Inc.
Approved Budget for 2023

Accounts	2022 Budget	Phase I	Phase II	2023 Budget Total Buildout 280
Income:				
40000 - Assessment Income	\$689,160.47			\$951,151.00
40010 - 138 Existing Units	\$196,467.07	\$93,776.00		\$93,776.00
400200 - 140 Existing Lots	\$184,290.00		\$56,620.00	\$56,620.00
Total Income:	\$1,069,917.54	Monthly Assessments		\$1,101,547.00

Base	\$283.00
Phase I \$56.00	\$339.00
Phase II \$33.00	\$316.00

Expense:

Administration

60150 - Management Fees	\$43,200.00			\$43,200.00
60300 - Accounting Fees & Tax Prep	\$1,000.00			\$5,000.00
60350 - Legal Fees	\$5,000.00			\$5,000.00
60450 - Payment Coupons	\$2,100.00			\$1,680.00
60500 - AP Expense	\$240.00			\$240.00
60600 - Postage	\$1,000.00			\$2,000.00
60700 - Insurance Liability/Property/Umb	\$15,000.00			\$27,900.00
60750 - Insurance - D&O	\$2,600.00			\$2,500.00
60800 - Insurance - Worker's Comp	\$800.00			\$600.00
60950 - Insurance - Fidelity Bond/Crime	\$500.00			\$400.00
61100 - Office Expense	\$2,500.00			\$2,500.00
61150 - Website/Caliber Portal Service	\$1,080.00			\$1,080.00
61300 - Corporate Annual Report	\$62.00			\$62.00
61350 - Bad Debt	\$1,500.00			\$1,500.00
61400 - Meetings				\$600.00
61500 - Storage Artemis	\$300.00			\$300.00
Administration Total	\$76,882.00			\$94,562.00

Grounds

62000 - Common Grounds Contract	\$36,000.00			\$18,480.00
62150 - Lake Maintenance contract	\$3,700.00			\$3,084.00
62200 - Mulch& Annuals	\$14,470.00			\$5,000.00
62350 - Landscape Improvements	\$5,000.00			\$0.00
62700 - Tree Trimming & Removal	\$5,000.00			\$10,000.00
62730 - Brazilian Pepper Treatment	\$25,000.00			\$15,000.00
62800 - Irrigation Repairs	\$3,000.00			\$3,000.00
63150 - Lift Station R & M				\$2,000.00
63350 - Entry Gate Monitoring	\$1,020.00			\$1,080.00
63400 - Entry Gate R&M	\$4,000.00			\$5,000.00
63800 - General R&M	\$5,000.00			\$5,000.00
63870 - Security Camera R&M	\$2,500.00			\$3,000.00
66410 - Internet- security camera	\$1,200.00			\$1,556.00
Total Grounds	\$105,890.00			\$72,200.00

Amendities

69000 - Contract TH Landscape Maintenance	\$100,588.00			\$71,000.00
66000 - Pool Maintenance Contract	\$7,200.00			\$8,160.00
66050 - Contract - Janitorial	\$7,500.00			\$7,500.00
66250 - Sewer /Lift Station Contract	\$1,020.00			\$1,020.00
66300 - Contract - Pest Control	\$2,700.00			\$1,044.00
66500 - Pool Equipment Repairs	\$2,000.00			\$5,000.00
66600 - Pool Permit				\$275.00
66550 - Pool Deck R&M	\$1,000.00			\$1,000.00
66850 - Building Cabana R&M	\$1,800.00			\$2,000.00
66900 - Janitorial Supplies	\$600.00			\$600.00
Total Amendities	\$124,408.00			\$97,599.00

Townhome Phase 1				
66200 - Contract - Fire Safety PH I	\$33,000.00			\$32,000.00
66930 - Fire Sprinkler / Supression Repairs/ Upgrade PH I	\$2,500.00			\$11,340.00
69800 - Fire sprinkler Inspection				\$1,500.00
78550 - Telephone PH I	\$18,500.00			\$14,160.00
Total Ph I / Home Site Specific	\$54,000.00			\$59,000.00

Townhome Phase II				
67455 - Access remotes PH II	N/A			\$5,500.00
Total PH I / Home Site Specific				\$5,500.00

Utilites

78150 - Electricity - General	\$30,000.00			\$43,500.00
78350 - Waste Disposal	\$250.00			\$250.00
78400 - Water & Sewer - Common Area	\$240,000.00			\$280,000.00
78500 - Cable/Internet	\$216,000.00			\$232,000.00
Total Utilities	\$486,250.00			\$555,750.00
Totals	\$847,430.00			\$820,111.00

Reserves

80100 - Reserves - Roads	\$4,852.67			\$3,360.00
80550 - Reserves - Clubhouse/Cabana	\$2,000.00			\$3,360.00
80755 - Reserves - Pool Resurface/Furniture	\$2,935.80			\$3,360.00
81150 - Reserves - TH Roof	\$62,553.40			\$120,960.00
81200 - Reserves - TH Paint	\$72,795.67	\$34,776.00		
33200 - Reserves- PH II TH Paint			\$51,120.00	
Total Reserve Expense:	\$145,137.54	\$34,776.00	\$51,120.00	\$131,040.00
Totals	\$1,069,917.54	\$93,776.00	\$56,620.00	\$951,151.00

Combined Totals (Common, Ph I & II)

\$1,101,547.00

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

Base	\$283.00
Phase I	\$56.00 \$339.00
Phase II	\$33.00 \$316.00

Approved By

[Signature]
Signature
[Signature]
Print Name

Date:

11-17-22