

Palm River Townhomes Homeowners Association, Inc. Proposed Budget for the Fiscal Year January 1 through December 31, 2022			
Income		138 Units 2021 Approved Budget	280 Units 2022 Proposed Budget
Assessment Income	40000Assessment Income - Operating	\$405,677.00	\$689,160.47
Total Assessment Income		\$405,677.00	\$689,160.47
Monthly Assessments	Monthly Operating Assesment	\$244.97	\$205.11

Expense			
Admin			
	60150Management Fees	\$21,600.00	\$43,200.00
	60300Accounting Fees & Tax Prep	\$460.00	\$1,000.00
	60350Legal Fees	\$920.00	\$5,000.00
	60355Legal Settlement Fund - Mangroves	\$15,000.00	\$0.00
	60450Payment Coupons/Bank Charges	\$900.00	\$2,100.00
	60500Bank Charges	\$0.00	\$240.00
	60600Postage	\$460.00	\$1,000.00
	60700Insurance - Liability/Property/Umbrella	\$10,650.00	\$15,000.00
	60750Insurance - D&O	\$1,600.00	\$2,600.00
	60800Insurance - Worker's Comp	\$0.00	\$800.00
	60950Insurance - Fidelity Bond/Crime	\$650.00	\$500.00
	61100Office Expense	\$920.00	\$2,500.00
	61150Website/Caliber Portal Service	\$720.00	\$1,080.00
	61300Corporate Annual Report	\$62.00	\$62.00
	61350Bad Debt	\$1,518.00	\$1,500.00
	61500Storage	\$300.00	\$300.00
Total Admin		\$55,760.00	\$76,882.00

Grounds			
	62000Common Landscape	\$0.00	\$36,000.00
	62150Lake Maintenance	\$3,084.00	\$3,700.00
	62350Landscape Improvements -Common	\$3,000.00	\$5,000.00
	62700Tree Trimming	\$0.00	\$5,000.00
	62730Brazilian Pepper Treatment	\$0.00	\$25,000.00
	62800Irrigation Repairs	\$3,000.00	\$3,000.00
	63150Lift Station Maintenance	\$1,000.00	\$1,020.00
	63350Entry Gate Monitoring	\$1,000.00	\$1,020.00
	63400Entry Gate R&M	\$4,000.00	\$4,000.00
	63500Entry Gate Internet	\$0.00	\$1,200.00
	63600Security Cameras R&M	\$5,500.00	\$2,500.00
	63800General R&M	\$5,000.00	\$5,000.00
Total Grounds		\$25,584.00	\$92,440.00

Pool/Clubhouse			
	66000Pool Maintenance Contract	\$6,420.00	\$7,200.00
	66050Contract - Janitorial	\$4,955.00	\$7,500.00
	66300Contract - Pest Control	\$2,500.00	\$2,700.00
	66500Pool/Spa Repairs	\$690.00	\$2,000.00
	66550Pool Deck R&M	\$1,500.00	\$1,000.00
	66700Pool Misc R&M	\$1,000.00	\$1,000.00
	66850Building R&M	\$300.00	\$1,800.00
	66900Janitorial Supplies	\$414.00	\$600.00
Total Pool/Clubhouse		\$17,779.00	\$23,800.00

Utilities			
	78150Electricity - General	\$21,600.00	\$30,000.00
	78350Water Disposal	\$250.00	\$250.00
	78400Water & Sewer - Common Area	\$97,800.00	\$240,000.00
	78500Cable/Internet	\$91,080.00	\$216,000.00
Total Utilities		\$210,730.00	\$486,250.00

Reserve Expense			
	80100Reserves - Roads	\$2,611.88	\$4,852.67
	80550Reserves - Clubhouse/Cabana	\$0.00	\$2,000.00
	80755Reserves - Pool Resurface/Furniture	\$0.00	\$2,935.80
Total Reserve Expense		\$2,611.88	\$9,788.47
Total Expenses		\$312,464.88	\$689,160.47

Reserve Expense	CODE	RESERVE COMPONENT	REPLACEMENT COST	REMAINING LIFE IN YEARS	EST Y/E FUND BALANCE	UNFUNDED BALANCE	2022 FUNDING REQUIREMENT
	80100	Reserves - Roads	\$100,000.00	15	\$27,210.00	\$72,790.00	\$4,852.67
	80550	Reserves - Clubhouse/Cabana	\$20,000.00	10		\$20,000.00	\$2,000.00
	80755	Reserves - Pool Resurface/Furniture	\$29,358.00	10		\$29,358.00	\$2,935.80
Total Reserves			\$149,358.00		\$27,210.00	\$122,148.00	\$9,788.47

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 PREPRATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

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POSITION: VP, BOD

DATE:12/20/2021

Palm River Townhomes Homeowners Association, Inc.
Proposed Budget for the Fiscal Year January 1 through December 31, 2022

Income			138 Units 2021 Approved Budget	280 (138) Units 2022 Proposed Budget
Assessment Income	40000	Assessment Income - Operating	\$405,677.00	\$196,467.07
Total Assessment Income			\$405,677.00	\$196,467.07
Monthly Assessments (Phase 1)		Monthly Operating Assesement	\$244.97	\$118.64

Expense				
Grounds				
	62200	Mulch -TH	\$7,360.00	\$6,970.00
	69000	Contract Landscaping-TH	\$42,000.00	\$49,468.00
Total Grounds			\$49,360.00	\$56,438.00

Lot Specific Assessments - Phase 1 (138 Existing Units)				
	66200	Contract Fire Safety	\$8,280.00	\$33,000.00
	66940	Fire Sprinkler Repairs	\$2,500.00	\$2,500.00
	66950	Fire Safety R & M	\$23,920.00	\$16,000.00
	78550	Telephone	\$11,000.00	\$18,500.00
Total Lot Specific Assessments - 138 Existing Units Only			\$45,700.00	\$70,000.00

Reserve Expense				
	81150	Reserves - TH Roof	\$21,360.00	\$39,833.40
	81200	Reserves - TH Paint	\$70,774.67	\$30,195.67
Total Reserve Expense			\$92,134.67	\$70,029.07
Total Expenses			\$187,194.67	\$196,467.07

Reserve Expense	CODE	RESERVE COMPONENT	REPLACEMENT COST		REMAINING LIFE IN YEARS	EST Y/E FUND BALANCE	UNFUNDED BALANCE	2022 FUNDING REQUIREMENT
	81150	Reserves - TH Roof Phase 1 Existing	\$483,000.00		5	\$283,833.00	\$199,167.00	\$39,833.40
	81200	Reserves - TH Paint Phase 1 Existing	\$220,800.00		3	\$130,213.00	\$90,587.00	\$30,195.67
Total Reserves			\$703,800.00			\$414,046.00	\$289,754.00	\$70,029.07

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SIGNATURE: Kelly Evans
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POSITION: VP, BOD

DATE: 12/20/2021

Palm River Townhomes Homeowners Association, Inc.
Proposed Budget for the Fiscal Year January 1 through December 31, 2022

Income			138 Units 2021 Approved Budget	280 (142) Units 2022 Proposed Budget
Assessment Income	40000	Assessment Income - Operating	\$405,677.00	\$184,290.00
Total Assessment Income			\$405,677.00	\$184,290.00
Monthly Assessments (Phase 2)			\$238.07	\$108.15

Expense

Grounds				
	62200	Mulch -TH	\$7,360.00	\$7,500.00
	69000	Contract Landscaping-TH	\$42,000.00	\$51,120.00
Total Grounds			\$7,360.00	\$58,620.00

Lot Specific Assessments - Phase 2 (142 Planned Units)

	69560	Insurance - Townhomes	\$0.00	\$60,350.00
Total Lot Specific Assessments - Phase 2 (142 Planned Units)			\$0.00	\$60,350.00

Reserve Expense

	81150	Reserves - TH Roof	\$21,360.00	\$22,720.00
	81200	Reserves - TH Paint	\$70,774.67	\$42,600.00
Total Reserve Expense			\$92,134.67	\$65,320.00

Total Expenses			\$99,494.67	\$184,290.00
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Reserve Expense	CODE	RESERVE COMPONENT	REPLACEMENT COST		REMAINING LIFE IN YEARS	EST Y/E FUND BALANCE	UNFUNDED BALANCE	2022 FUNDING REQUIREMENT
	81150	Reserves - TH Roof Phase 2 Planned	\$568,000.00		25	\$0.00	\$568,000.00	\$22,720.00
	81200	Reserves - TH Paint Phase 2 Planned	\$213,000.00		5	\$0.00	\$213,000.00	\$42,600.00
Total Reserves			\$781,000.00			\$0.00	\$781,000.00	\$65,320.00

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