

PALMA VISTA TOWNHOMES ASSOCIATION, INC
2019 PROPOSED BUDGET
1/1/2019 TO 12/31/2019

		2018	2018	2019	2019
		YEARLY	ESTIMATED	YEARLY	MONTHLY
		BUDGET	YEAR - END	BUDGET	BUDGET
	REVENUE:				
3100	2019 MAINTENANCE FEE 42 Units @ \$347.72 & 38 Units @ \$364.28			\$341,351	\$28,446
3100	2018 MAINTENANCE FEE 42 Units @ \$347.74 & 38 Units @ \$364.29	\$341,366	\$341,365	\$0	\$0
3400	INTEREST INCOME		\$2,861	\$0	\$0
3450	RESERVE INTEREST		\$2,079	\$0	\$0
3900	MISCELLANEOUS INCOME		\$18	\$0	\$0
	TOTAL REVENUE	\$341,366	\$346,323	\$341,351	\$28,446
	EXPENSES:				
	ADMINISTRATIVE				
4006	MANAGEMENT/BOOKKEEPING	\$26,592	\$26,592	\$11,520	\$960
4014	OFFICE EXPENSES	\$3,000	\$2,719	\$3,000	\$250
4050	LICENSE/FEES/TAXES	\$60	\$61	\$60	\$5
4056	BAD DEBT	\$2,000	\$96	\$0	\$0
4074	CPA	\$4,992	\$4,950	\$4,992	\$416
4076	LEGAL/PROFESSIONAL	\$9,000	\$9,578	\$9,000	\$750
4080	MASTER AMENITIES EXPENSE	\$50,444	\$50,448	\$46,342	\$3,862
	Reserve Study			\$4,000	\$333
	Spectrum Bulk Cable (\$42 per unit per month = \$40,320/yr If Approved)				\$0
	Sub Total	\$96,088	\$94,444	\$78,914	\$6,576
	INSURANCE				
4090	PROPERTY	\$39,888	\$37,750	\$38,844	\$3,237
4091	GENERAL LIABILITY	\$4,476	\$4,281	\$4,560	\$380
4092	UMBRELLA	\$1,068	\$1,017	\$1,068	\$89
4093	BOND/CRIME	\$804	\$771	\$804	\$67
4094	FLOOD	\$12,312	\$11,762	\$12,372	\$1,031
4098	WORKERS COMP	\$804	\$698	\$732	\$61
4101	D&O	\$1,452	\$1,387	\$1,452	\$121
	Sub Total	\$60,804	\$57,665	\$59,832	\$4,986
	MAINTENANCE				
5000	BUILDING REPAIRS & SUPPLIES	\$18,000	\$27,315	\$39,000	\$3,250
5007	OUTSIDE LIGHTING REPAIRS & SUPPLIES	\$1,500	\$0	\$1,500	\$125
5010	PAVERS	\$2,400	\$0	\$1,500	\$125
5040	PEST CONTROL	\$16,008	\$15,245	\$16,008	\$1,334
6031	IRRIGATION REPAIRS/SUPPLIES	\$2,100	\$1,882	\$2,100	\$175
6100	GROUNDS - CONTRACT	\$45,000	\$37,200	\$39,000	\$3,250
6105	LANDSCAPING UPGRADES	\$6,000	\$7,819	\$6,000	\$500
6130	GROUNDS SUPPLIES & LABOR - NON CONTRACT	\$9,996	\$3,806	\$6,000	\$500
9100	CONTINGENCY	\$0	\$849	\$850	\$71
	Sub Total	\$101,004	\$94,116	\$111,958	\$9,330
	TOTAL OPERATING	\$257,896	\$246,225	\$250,704	\$20,892
	RESERVES				
9120	PAINTING	\$11,685	\$11,688	\$21,515	\$1,793
9140	ROOFING	\$58,430	\$58,428	\$58,430	\$4,869
9190	PAVING	\$8,543	\$8,544	\$8,543	\$712
9195	DRIVEWAYS	\$4,812	\$4,812	\$2,159	\$180
9499	RESERVE INTEREST	\$0	\$2,079	\$0	\$0
	TOTAL HOA RESERVES	\$83,470	\$85,551	\$90,647	\$7,554
	TOTAL OPERATING & RESERVES	\$341,366	\$331,776	\$341,351	\$28,446

[Signature]
 11/12/18
 Approved

**PALMA VISTA TOWNHOMES ASSOCIATION, INC.
2019 MAINTENANCE FEES and RESERVE SCHEDULES**

1/1/2019 thru 12/31/2019

[Signature]
1/11/2019
Approved

RESERVE SCHEDULE:									
	YEARS	REPLACE COST	BALANCE 1/1/2018	2018 FUNDING	2018 EXPENSES	BALANCE 1/1/2019	2019 FUNDING		
RESERVES	REMAINING	COST	1/1/2018	FUNDING	EXPENSES	1/1/2019	FUNDING		
PAINTING (10yr. useful life)	10	\$225,000	\$150,206	\$11,685	\$152,040	\$9,851	\$21,515		
ROOFING (30yr. useful life)	16	\$1,150,000	\$156,693	\$58,430	\$0	\$215,123	\$58,430		
PAVING (20 yr. useful life)	6	\$84,756	\$24,952	\$8,543	\$0	\$33,495	\$8,543		
DRIVEWAYS (5 yr. useful life)	1	\$14,276	\$2,004	\$4,812	(\$5,301)	\$12,117	\$2,159		
INSURANCE			\$90,953	\$0	\$5,301	\$85,652	\$0		
TOTAL		\$1,474,032	\$424,809	\$83,470	\$152,040	\$356,239	\$90,647		
MAINTENANCE FEE SCHEDULE:									
	NUMBER OF UNITS	PERCENT OWNERSHIP	18 MONTHLY MAINT. FEE	19 MONTHLY MAINT. FEE	YEARLY MAINT. FEE	TOTAL YEARLY FEE			
Interior	42	0.012224	\$348	\$347.72	\$4,173	\$175,252.40			
Exterior	38	0.012806	\$364	\$364.28	\$4,371	\$166,111.02			
						\$341,363.42			

*The replacement cost is an estimate to assist in budget planning. Greenacre Properties recommends that a reserve analysis and an property appraisal be completed by a qualified outside specialist in each area.