

PALMA VISTA TOWNHOMES ASSOCIATION, INC
2018 BUDGET
1/1/2018 TO 12/31/2018

		2017	2017	2018	2018
		YEARLY	ESTIMATED	YEARLY	MONTHLY
		BUDGET	YEAR - END	BUDGET	BUDGET
REVENUE:					
3100	2018 MAINTENANCE FEE 42 Units @ \$347.74 & 38 Units @ \$364.29			\$341,365	\$28,447
3100	2017 MAINTENANCE FEE 42 Units @ \$331.61 & 38 Units @ \$347.40	\$325,534	\$325,560		
3400	INTEREST INCOME		\$311		
3401	DELINQUENT INTEREST		\$27		
3450	RESERVE INTEREST		\$1,472		
3900	MISCELLANEOUS INCOME		\$0		
	TOTAL REVENUE	\$325,534	\$327,369	\$341,365	\$28,447
EXPENSES:					
ADMINISTRATIVE					
4006	MANAGEMENT/BOOKKEEPING	\$25,812	\$25,812	\$26,592	\$2,216
4014	OFFICE EXPENSES	\$4,200	\$2,673	\$3,000	\$250
4050	LICENSE/FEES/TAXES	\$0	\$61	\$60	\$5
4074	CPA	\$4,800	\$4,950	\$4,992	\$416
4076	LEGAL/PROFESSIONAL	\$9,000	\$659	\$9,000	\$750
4056	BAD DEBT	\$3,792	\$0	\$2,000	\$167
4080	MASTER AMENITIES EXPENSE	\$44,337	\$44,340	\$50,444	\$4,204
	Sub Total	\$91,941	\$78,495	\$96,088	\$8,007
INSURANCE					
4090	PROPERTY	\$40,404	\$38,316	\$39,888	\$3,324
4091	GENERAL LIABILITY	\$4,704	\$4,412	\$4,476	\$373
4092	UMBRELLA	\$1,092	\$1,007	\$1,068	\$89
4093	BOND/CRIME	\$1,572	\$1,383	\$804	\$67
4094	FLOOD	\$12,924	\$11,726	\$12,312	\$1,026
4101	D&O	\$1,884	\$1,637	\$1,452	\$121
4098	WORKERS COMP	\$0	\$0	\$804	\$67
	Sub Total	\$62,580	\$58,479	\$60,804	\$5,067
MAINTENANCE					
5000	BUILDING REPAIRS & SUPPLIES	\$12,000	\$13,602	\$18,000	\$1,500
5007	OUTSIDE LIGHTING REPAIRS & SUPPLIES	\$1,500	\$0	\$1,500	\$125
5010	PAVERS	\$3,000	\$1,623	\$2,400	\$200
5020	WINDOW CLEANING	\$6,000	\$0	\$0	\$0
5040	PEST CONTROL	\$16,008	\$15,780	\$16,008	\$1,334
6031	IRRIGATION REPAIRS/SUPPLIES	\$2,100	\$866	\$2,100	\$175
6100	GROUNDS - CONTRACT	\$38,400	\$37,200	\$45,000	\$3,750
6105	LANDSCAPING UPGRADES	\$6,000	\$5,670	\$6,000	\$500
6130	GROUNDS SUPPLIES & LABOR - NON CONTRACT	\$8,400	\$9,704	\$9,996	\$833
9100	CONTINGENCY	\$5,791	\$461	\$0	\$0
	Sub Total	\$99,199	\$84,905	\$101,004	\$8,417
UTILITIES					
7001	ELECTRICITY	\$984	\$0	\$0	\$0
7010	WATER & SEWER -	\$0	\$0	\$0	\$0
	Sub Total	\$984	\$0	\$0	\$0
	TOTAL OPERATING	\$254,704	\$221,878	\$257,896	\$21,491
RESERVES					
9120	PAINTING	\$24,323	\$24,324	\$11,685	\$974
9140	ROOFING	\$36,275	\$36,276	\$58,430	\$4,869
9190	PAVING	\$7,583	\$3,084	\$8,543	\$712
9195	DRIVEWAYS	\$2,649	\$2,651	\$4,812	\$401
9499	RESERVE INTEREST		\$1,472		\$0
	TOTAL HOA RESERVES	\$70,830	\$67,806	\$83,469	\$6,956
	TOTAL OPERATING & RESERVES	\$325,534	\$289,684	\$341,365	\$28,447

*Approved
Robert J. Harman
President*

PALMA VISTA TOWNHOMES ASSOCIATION, INC.
2018 MAINTENANCE FEES and RESERVE SCHEDULES
1/1/2018 thru 12/31/2018

RESERVE SCHEDULE:									
	YEARS REMAINING	REPLACE COST	BALANCE 1/1/2017	2017 FUNDING	2017 EXPENSES	BALANCE 1/1/2018	2018 FUNDING		
PAINTING (7yr. useful life)	0	\$161,892	\$125,883	\$24,324	\$0	\$150,207	\$11,685		
ROOFING (30yr. useful life)	17	\$1,150,000	\$120,418	\$36,276	\$0	\$156,694	\$58,430		
PAVING (20 yr. useful life)	7	\$84,756	\$17,369	\$7,584	\$0	\$24,953	\$8,543		
DRIVEWAYS (5 yr. useful life)	2	\$14,276	\$2,004	\$2,649	\$0	\$4,653	\$4,812		
INSURANCE			\$88,304	\$0	\$0	\$88,304	\$0		
TOTAL		\$1,410,924	\$353,978	\$70,833	\$0	\$424,811	\$83,469		
MAINTENANCE FEE SCHEDULE:									
	NUMBER OF UNITS	PERCENT OWNERSHIP	17 MONTHLY MAINT. FEE	18 MONTHLY MAINT. FEE	YEARLY MAINT.FEE	TOTAL YEARLY FEE			
Interior	42	0.012224	\$332	\$348	\$4,173	\$175,259.72			
Exterior	38	0.012806	\$347	\$364	\$4,372	\$166,117.96			
						\$341,377.68			
*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.									