

Palm River Townhomes Homeowners Association, Inc.
Approved Budget for the Fiscal Year January 1 through December 31, 2021

Income			138 Units 2020 Approved Budget	138 Units 2021 Approved Budget
Assessment Income	40000	Assessment Income - Operating	\$402,384.12	\$405,677.00
	40001	Assessment Income - Common Reserves	\$12,475.00	\$2,611.88
	40002	Assessment Income - Lot Specific Reserves	\$72,228.00	\$92,134.67
Total Assessment Income			\$487,087.12	\$500,423.54
Monthly Assessments	Monthly Operating Assessment		\$242.99	\$244.97
	Monthly Common Reserve Assess.		\$7.52	\$1.58
	Monthly Lot Specific Reserve Assess.		\$43.62	\$55.64
Total Monthly Assessment Per Unit			\$294.13	\$302.19

Expense

Admin

	60150	Management Fees	\$21,600.00	\$21,600.00
	60300	Accounting Fees & Tax Prep	\$1,000.00	\$460.00
	60350	Legal Fees	\$2,000.00	\$920.00
	60355	Legal Settlement Fund - Mangroves	\$0.00	\$15,000.00
	60450	Payment Coupons/Bank Charges	\$1,100.00	\$900.00
	60500	Bank Charges	\$0.00	\$0.00
	60600	Postage	\$800.00	\$460.00
	60700	Insurance - Liability/Property/Umbrella	\$10,650.00	\$10,650.00
	60750	Insurance - D&O	\$1,600.00	\$1,600.00
	60950	Insurance - Fidelity Bond/Crime	\$650.00	\$650.00
	61100	Office Expense	\$1,000.00	\$920.00
	61150	Website/Caliber Portal Service	\$960.00	\$720.00
	61300	Corporate Annual Report	\$62.00	\$62.00
	61350	Bad Debt	\$2,000.00	\$1,518.00
	61500	Storage	\$300.00	\$300.00
	61600	Miscellaneous	\$0.00	\$0.00
Total Admin			\$43,722.00	\$55,760.00

Grounds

	62000	Contract Landscaping	\$43,055.40	\$42,000.00
	62150	Lake Maintenance	\$3,084.00	\$3,084.00
	62200	Mulch & Annuals	\$0.00	\$7,360.00
	62350	Landscape Improvements	\$1,200.00	\$3,000.00
	62800	Irrigation Repairs	\$3,000.00	\$3,000.00
	63150	Lift Station Maintenance	\$1,000.00	\$1,000.00
	63350	Entry Gate Monitoring	\$1,000.00	\$1,000.00
	63400	Entry Gate R&M	\$2,000.00	\$4,000.00
	63500	Entry Gate Phone	\$0.00	\$0.00
	63600	Security Cameras	\$0.00	\$5,500.00
	63800	General R&M	\$8,000.00	\$5,000.00
Total Grounds			\$62,339.40	\$74,944.00

Pool/Clubhouse

66000	Pool Maintenance Contract	\$4,413.00	\$6,420.00
66050	Contract - Janitorial	\$4,226.00	\$4,955.00
66200	Fire Inspection and Annual Test	\$8,964.00	\$8,280.00
66300	Contract - Pest Control	\$510.00	\$2,500.00
66400	Contract - Alarm/Access Control	\$1,660.00	\$764.00
66500	Pool/Spa Repairs	\$870.00	\$690.00
66550	Pool Deck R&M	\$3,000.00	\$1,500.00
66700	Pool Misc R&M	\$1,000.00	\$1,000.00
66750	Pool Heating	\$0.00	\$0.00
66850	Building R&M	\$110.00	\$300.00
66900	Janitorial Supplies	\$850.00	\$414.00
66940	Fire Sprinkler Repairs	\$2,500.00	\$2,500.00
66950	Fire Sprinkler Monitoring Per Building	\$28,774.72	\$23,920.00
Total Pool/Clubhouse		\$56,877.72	\$53,243.00

Utilities

78150	Electricity - General	\$21,600.00	\$21,600.00
78350	Water Disposal	\$250.00	\$250.00
78400	Water & Sewer - Common Area	\$113,353.00	\$97,800.00
78500	Cable/Internet	\$94,392.00	\$91,080.00
78550	Telephone	\$9,840.00	\$11,000.00
Total Utilities		\$239,435.00	\$221,730.00

Total Operating Expense

\$402,374.12	\$405,677.00
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Reserve Expense

80100	Reserves - Roads	\$3,845.00	\$2,611.88
80550	Reserves - Clubhouse/Cabana	\$7,194.00	\$0.00
80755	Reserves - Pool Resurface/Furniture	\$1,418.00	\$0.00
81150	Reserves - TH Roof	\$37,121.00	\$21,360.00
81200	Reserves - TH Paint	\$35,107.00	\$70,774.67
Total Reserve Expense		\$84,685.00	\$94,746.54

Total Expenses

\$487,059.12	\$500,423.54
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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.



Board Member Signature

11-19-20

Date Approved

Michael Lawson, Secretary

Print Name