

PALMA SOLA BAY CLUB ASSOCIATION, INC. BUDGET

Palma Sola Bay Club Condominium, Inc. 2018 Budget

Phase R & T and Phases Containing Nine Buildings (Blds. 11, 12, 13, 14, 16, 17, 20, 21 & 22)

	Annual Amount	Monthly Amount	Monthly Amount per Unit
REVENUE:			
Condo Owner Regular & Reserve Assessments	\$ 486,000.00	\$ 40,500.00	\$ 500.00
Direct Funding by Developer	157,593.96	13,132.83	162.13
TOTAL REVENUE	643,593.96	53,632.83	662.13
EXPENSES:			
ADMINISTRATIVE EXPENSES:			
COA Maintenance Personnel Payroll	40,351.20	3,362.60	41.51
Insurance	79,480.16	6,623.35	81.77
Legal/Professional Fee	3,410.00	284.17	3.51
State Fees	365.00	30.42	0.38
Fees & Licenses	61.00	5.08	0.06
Management Fees	13,608.00	1,134.00	14.00
Printing & Postage	3,752.57	312.71	3.86
Bank Charges	72.00	6.00	0.07
Other Operating	300.00	25.00	0.31
SUBTOTAL ADMINISTRATIVE EXPENSES	141,399.94	11,783.33	145.47
BUILDING EXPENSES:			
Condo Building Utilities:			
Building Water/Sewer	48,600.00	4,050.00	50.00
Building Phone/Cable	30,130.76	2,510.90	31.00
Building Electric	18,900.00	1,575.00	19.44
Condo Building Operating Expenses:			
Fire Alarm Monitoring - Buildings	5,769.00	480.75	5.94
Fire Alarm Testing - Buildings	7,200.00	600.00	7.41
Elevator Monitoring - Buildings	2,547.00	212.25	2.62
Elevator License - Buildings	675.00	56.25	0.69
Elevator Inspection - Buildings	2,250.00	187.50	2.31
Pest Control - Buildings	4,320.00	360.00	4.44
Mulch Replacement - Buildings	5,400.00	450.00	5.56
Landscape Replacement - Buildings	8,746.03	728.84	9.00
Other Misc Building Operations	13,308.41	1,109.03	13.69
Elevator Maintenance - Buildings	27,000.00	2,250.00	27.78
Building Maintenance including Window Cleaning	18,473.31	1,539.44	19.01
Building Janitorial	32,400.00	2,700.00	33.33
Landscape Maintenance - Buildings	19,737.51	1,644.79	20.31
Irrigation Maintenance - Buildings	5,479.50	456.63	5.64
Other Misc. Bldg. Maintenance	1,080.00	90.00	1.11
SUBTOTAL BUILDING EXPENSES	252,016.52	21,001.38	259.28
COMMON AREA, AMENITY & GROUNDS EXPENSES:			
Condo Area Utilities:			
Common Area Water/Sewer	7,754.00	646.17	7.98
Common Area Phone, TV and Internet	8,820.00	735.00	9.07
Common Area Electric	11,378.00	948.17	11.71
Clubhouse, Pool & Firepit Expenses:			
Clubhouse Elevator License	75.00	6.25	0.08

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	Annual Amount	Monthly Amount	Monthly Amount per Unit
Clubhouse Fire Alarm Monitoring	641.00	53.42	0.66
Clubhouse Janitorial	4,800.00	400.00	4.94
Clubhouse & Bathroom Supplies	775.00	64.58	0.80
Clubhouse Pest Control	576.00	48.00	0.59
Clubhouse Elevator Maintenance	2,500.00	208.33	2.57
Clubhouse Fire Alarm & Sprinkler Testing	800.00	66.67	0.82
Clubhouse Maintenance	9,401.00	783.42	9.67
Clubhs Gym Equip Maintenance	1,774.00	147.83	1.83
Clubhouse & Pool Maintenance & Supplies	11,899.00	991.58	12.24
Clubhouse & Pool Misc	7,417.00	618.08	7.63
Pool Cleaning	4,225.00	352.08	4.35
Pool License	250.00	20.83	0.26
Gas for Pool BBQ Grill	555.00	46.25	0.57
Gas for Firepit	288.00	24.00	0.30
Other Condo Area Expenses			
Irrigation Maintenance	4,639.00	386.58	4.77
Fountain & Pond Maintenance	3,410.00	284.17	3.51
Landscape Maintenance	24,203.00	2,016.92	24.90
Landscape Replacement	10,686.00	890.50	10.99
Mulch Replacement	3,345.00	278.75	3.44
Gate Maintenance	7,344.00	612.00	7.56
Observation Deck Maint	873.00	72.75	0.90
Mangrove & Tree Trimm	5,150.00	429.17	5.30
Wetland Maintenance	7,500.00	625.00	7.72
Other Misc Common Area	5,013.00	417.75	5.16
SUBTOTAL COMMON AREA, AMENITY & GROUNDS EXPENSES	146,091.00	12,174.25	150.30
TAXES ON ASSOCIATION PROPERTY	N/A	N/A	N/A
RENT FOR RECREATIONAL & OTHER COMMONLY USED FACILITIES	N/A	N/A	N/A
TAXES ON LEASED AREAS	N/A	N/A	N/A
SECURITY PROVISIONS	N/A	N/A	N/A
OPERATING CAPITAL	N/A	N/A	N/A
EXPENSES FOR UNIT OWNER:			
Rent for a unit, if subject to a lease	N/A	N/A	N/A
Rent payable by the unit owner directly to the lessor or agent under any recreational lease or for the use of commonly used facilities, which use and payment are a mandatory condition, and payment is a mandatory condition of ownership and is not included in the common expense or assessment for maintenance paid by the unit owners association.	N/A	N/A	N/A
TOTAL EXPENSES EXCLUDING RESERVES (Note 1)	539,507.46	44,958.95	555.05
ADD FUNDING OF RESERVES	104,086.51	8,673.88	107.08
TOTAL EXPENSES AND RESERVE FUNDING (Note 1)	\$ 643,593.96	\$ 53,632.83	\$ 662.13
1. The developer has elected to provide a guaranty for 2018 such that monthly regular assessments will be			\$ 500.00