

**PALMA SOLA BAY CLUB ASSOCIATION, INC. BUDGET**

ASSUMES ALL PHASES COMPLETE - 23 Buildings including 207 UNITS

	<b>Annual Amount</b>	<b>Monthly Amount</b>	<b>Monthly Amount per Unit</b>
<b>REVENUE:</b>			
Condo Owner Regular & Reserve Assessments	1,486,601.18	123,883.43	598.47
<b>TOTAL REVENUE</b>	<b>1,486,601.18</b>	<b>123,883.43</b>	<b>598.47</b>
<b>EXPENSES:</b>			
<b>OPERATING EXPENSES:</b>			
Audit/Tax Preparation	1,500.00	125.00	0.60
Insurance	251,993.00	20,999.42	101.45
Legal/Professional Fees	9,000.00	750.00	3.62
State Fees	828.00	69.00	0.33
Fees & Licenses	700.00	58.33	0.28
Management Fees (including administrative fees)	37,260.00	3,105.00	15.00
Printing & Postage	3,726.00	310.50	1.50
Bank Charges	720.00	60.00	0.29
COA Maintenance Personnel Payroll & Burden	86,500.00	7,208.33	34.82
Monthly Event Budget including Labor & Burden	24,000.00	2,000.00	9.66
Other Operating	600.00	50.00	0.24
<b>SUBTOTAL OPERATING EXPENSES</b>	<b>416,827.00</b>	<b>34,735.58</b>	<b>167.80</b>
<b>BUILDING EXPENSES:</b>			
Phone	-	-	-
Basic Cable	99,360.00	8,280.00	40.00
Electric	37,610.14	3,134.18	15.14
Water & Sewer	121,843.25	10,153.60	49.05
Fire Alarm Monitoring	24,353.55	2,029.46	9.80
Fire Alarm Testing	17,112.00	1,426.00	6.89
Elevator License	4,600.00	383.33	1.85
Elevator Inspection	6,900.00	575.00	2.78
Building Janitorial	-	-	-
Pest Control	13,800.00	1,150.00	5.56
Mulch Replacement	23,000.00	1,916.67	9.26
Landscaping Replacement	36,800.00	3,066.67	14.81
Gate Fobs & Keys	6,900.00	575.00	2.78
Other Miscellaneous Building Operating Costs	27,600.00	2,300.00	11.11
Elevator Maintenance	18,400.00	1,533.33	7.41
Building Maintenance	25,300.00	2,108.33	10.19
Exterior Window Cleaning	34,500.00	2,875.00	13.89
Lighting Check/Replacement	6,900.00	575.00	2.78
Landscape Maintenance	34,500.00	2,875.00	13.89
Irrigation Maintenance	27,600.00	2,300.00	11.11
Other Miscellaneous Building Maintenance Costs	27,600.00	2,300.00	11.11
<b>SUBTOTAL BUILDING EXPENSES</b>	<b>594,678.94</b>	<b>49,556.58</b>	<b>239.40</b>
<b>COMMON AREA, AMENITY &amp; GROUNDS EXPENSES:</b>			
Common Area Water/Sewer	6,804.89	567.07	2.74
Common Area Phone, TV and Internet	6,861.75	571.81	2.76
Common Area Electric	1,915.98	159.67	0.77
Subtotal Common Area Utilities	15,582.62	1,298.55	6.27
Clubhouse Elevator License	200.00	16.67	0.08
Clubhouse Fire Alarm Monitoring	1,058.85	88.24	0.43
Clubhouse Janitorial	4,800.00	400.00	1.93
Clubhouse and Bathroom Supplies	300.00	25.00	0.12
Clubhouse Pest Control	300.00	25.00	0.12
Clubhouse Elevator Maintenance	500.00	41.67	0.20
Clubhouse Fire Alarm and Sprinkler Testing	579.00	48.25	0.23
Clubhouse Maintenance	1,800.00	150.00	0.72
Clubhouse Exterior Window Cleaning	500.00	41.67	0.20
Clubhouse Gym Equipment Maintenance	300.00	25.00	0.12
Clubhouse Pressure Washing	-	-	-
Clubhouse & Pool Maintenance Supplies	1,200.00	100.00	0.48
Clubhouse & Pool Miscellaneous	2,400.00	200.00	0.97
Pool Cleaning	4,800.00	400.00	1.93
Pool License	275.04	22.92	0.11
Gas for Pool Barbecue Grill	300.00	25.00	0.12
Pool Furniture Cleaning	-	-	-
Fire Pit Maintenance	-	-	-
Gas for Firepit	300.00	25.00	0.12
Subtotal Clubhouse, Pool & Firepit Expenses	19,612.89	1,634.41	7.90

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	<b>Annual Amount</b>	<b>Monthly Amount</b>	<b>Monthly Amount per Unit</b>
Lighting Check/Replacement	1,200.00	100.00	0.48
Street Sweeping	1,800.00	150.00	0.72
Irrigation Maintenance	2,400.00	200.00	0.97
Lake Maintenance	1,980.00	165.00	0.80
Gate Maintenance	480.00	40.00	0.19
Fountain & Pond Maintenance	300.00	25.00	0.12
Landscape Maintenance	24,000.00	2,000.00	9.66
Landscape Replacement	6,000.00	500.00	2.42
Mulch Replacement	2,000.00	166.67	0.81
Sidewalk Maintenance	4,000.00	333.33	1.61
Shell Path Maintenance	4,000.00	333.33	1.61
Observation Deck Maintenance	800.00	66.67	0.32
Putting Green & BBQ Pavilion Maintenance	120.00	10.00	0.05
Bocce Ball Court Maintenance	120.00	10.00	0.05
Mangrove & Tree Trimming	6,000.00	500.00	2.42
Wetland Maintenance	3,000.00	250.00	1.21
Other Miscellaneous Common Area Operating Costs	3,000.00	250.00	1.21
Other Miscellaneous Common Area Maintenance Costs	6,000.00	500.00	2.42
Subtotal Grounds & Amenities Expenses	67,200.00	5,600.00	27.05
<b>SUBTOTAL COMMON AREA, AMENITY &amp; GROUNDS EXPENSES</b>	<b>102,395.51</b>	<b>8,532.96</b>	<b>41.22</b>
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
<b>TOTAL EXPENSES EXCLUDING RESERVES</b>	<b>1,113,901.45</b>	<b>92,825.12</b>	<b>448.43</b>
<b>ADD FUNDING OF RESERVES</b>	<b>372,699.72</b>	<b>31,058.31</b>	<b>150.04</b>
<b>TOTAL EXPENSES AND RESERVE FUNDING</b>	<b>\$ 1,486,601.18</b>	<b>\$ 123,883.43</b>	<b>\$ 598.47</b>