

PALMA SOLA BAY CLUB ASSOCIATION, INC. BUDGET

Palma Sola Bay Club Condominium, Inc. Full Buildout Using 2019 Budget Assumptions

Phase R & T and Phases Containing All 23 Buildings

	Annual Amount	Monthly Amount	Monthly Amount per Unit
REVENUE:			
Condo Owner Regular & Reserve Assessments	\$ 1,573,559.66	\$ 131,129.97	\$ 633.48
TOTAL REVENUE	1,573,559.66	131,129.97	633.48
EXPENSES:			
ADMINISTRATIVE EXPENSES:			
COA Onsite Personnel and Social Activities Coordinator	138,631.81	11,552.65	55.81
Insurance	176,187.76	14,682.31	70.93
Legal/Professional Fee	200.00	16.67	0.08
Fees Payable to the Division	828.00	69.00	0.33
Fees & Licenses	61.00	5.08	0.02
Management Fees	24,840.00	2,070.00	10.00
Printing & Postage	7,609.32	634.11	3.06
Bank Charges	83.00	6.92	0.03
Other Operating	2,774.00	231.17	1.12
SUBTOTAL ADMINISTRATIVE EXPENSES	351,214.90	29,267.91	141.39
BUILDING EXPENSES:			
<i>Condo Building Utilities:</i>			
Building Water/Sewer	126,482.22	10,540.18	50.92
Building Phone/Cable	58,766.20	4,897.18	23.66
Building Electric	47,233.57	3,936.13	19.02
<i>Condo Building Operating Expenses:</i>			
Fire Alarm Monitoring - Buildings	14,743.00	1,228.58	5.94
Fire Alarm Testing - Buildings	18,400.00	1,533.33	7.41
Elevator Monitoring - Buildings	6,509.00	542.42	2.62
Elevator License - Buildings	1,725.00	143.75	0.69
Elevator Inspection - Buildings	5,750.00	479.17	2.31
Pest Control - Buildings	9,441.96	786.83	3.80
Mulch Replacement - Buildings	15,781.68	1,315.14	6.35
Landscape Replacement - Buildings	22,568.52	1,880.71	9.09
Elevator Maintenance - Buildings	92,575.92	7,714.66	37.27
Building Janitorial	82,800.00	6,900.00	33.33
Landscape Maintenance - Buildings	43,828.80	3,652.40	17.64
Irrigation Maintenance - Buildings	8,638.80	719.90	3.48
Building Ops & Maintenance including Window Cleaning	111,934.71	9,327.89	45.06
SUBTOTAL BUILDING EXPENSES	667,179.38	55,598.28	268.59
COMMON AREA, AMENITY & GROUNDS EXPENSES:			
<i>Condo Area Utilities:</i>			
Common Area Water/Sewer	7,702.00	641.83	3.10
Common Area Phone, TV and Internet	8,607.00	717.25	3.46
Common Area Electric	12,298.00	1,024.83	4.95
<i>Clubhouse, Pool & Firepit Expenses:</i>			
Clubhouse Elevator License	75.00	6.25	0.03
Clubhouse Janitorial & Supplies	5,421.00	451.75	2.18
Clubhouse Pest Control	639.96	53.33	0.26
Clubhouse Elevator Maintenance	1,413.00	117.75	0.57
Clubhouse Fire Alarm Monitoring & Sprinkler Testing	1,636.92	136.41	0.66
Clubhouse Maintenance	-	-	-
Clbhs Gym Equip Maintenance	1,873.04	156.09	0.75
Clubhouse & Pool Maintenance & Supplies	11,680.00	973.33	4.70

PALMA SOLA BAY CLUB ASSOCIATION, INC. BUDGET

Palma Sola Bay Club Condominium, Inc. Full Buildout Using 2019 Budget Assumptions

Phase R & T and Phases Containing All 23 Buildings

	Annual Amount	Monthly Amount	Monthly Amount per Unit
Pool Cleaning	4,190.04	349.17	1.69
Pool License	250.00	20.83	0.10
Gas for Pool BBQ Grill	969.00	80.75	0.39
Gas for Firepit	300.00	25.00	0.12
Other Condo Area Expenses			
Irrigation Maintenance	3,093.00	257.75	1.25
Fountain & Pond Maintenance	6,369.00	530.75	2.56
Landscape Maintenance	32,208.00	2,684.00	12.97
Landscape Replacement	2,195.04	182.92	0.88
Mulch Replacement	5,858.04	488.17	2.36
Gate Maintenance	4,110.00	342.50	1.65
Observation Deck Maint	2,000.00	166.67	0.81
Mangrove & Tree Trimm	3,567.96	297.33	1.44
Wetland Maintenance	3,750.00	312.50	1.51
Other Misc Common Area	13,586.08	1,132.17	5.47
SUBTOTAL COMMON AREA, AMENITY & GROUNDS EXPENSES	133,792.08	11,149.34	53.86
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)	1,152,186.36	96,015.53	463.84
ADD FUNDING OF RESERVES	421,373.30	35,114.44	169.63
TOTAL EXPENSES AND RESERVE FUNDING (Note 1)	\$ 1,573,559.66	\$ 131,129.97	\$ 633.48