# PALM-AIRE COUNTRY CLUB ASSOCIATION #11

APPROVED BUDGET

July 1, 2024 to June 30, 2025

| | Condo #117<br>Actual<br>Mar 31<br>2024 | Condo #117<br>Estimated<br>June 30<br>2024 | Condo #117<br>2023/2024<br>Budget | Condo #117<br>Approved<br>2024/2025<br>Budget |
|---|---|---|---|---|
| **REVENUE** | | | | |
| Maintenance Income | 494,146 | 658,861 | 767,264 | 851,736 |
| Reserves | 59,250 | 79,000 | 79,000 | 170,184 |
| Late Fees | 650 | 867 | 0 | 0 |
| Rental Income | 0 | 0 | 0 | 0 |
| Cable Income | 62,744 | 83,659 | 83,752 | 27,996 |
| Cable Expense | -59,514 | -79,352 | -83,752 | -27,996 |
| Resale & Leasing | 1,550 | 2,067 | 0 | 0 |
| Interest Income | 37 | 49 | 0 | 0 |
| Misc. Income | 50 | 67 | 0 | 0 |
| Operating Surplus | 0 | 0 | 0 | 0 |
| TOTAL REVENUE | 558,913 | 745,217 | 846,264 | 1,021,920 |
| **EXPENSES** | | | | |
| Building Expenses: | | | | |
| Prior Years Deficit | 0 | 0 | 0 | 0 |
| Condo Fees | 400 | 533 | 400 | 400 |
| Exterminating | 8,387 | 11,183 | 9,672 | 11,200 |
| Tree Trimming | 1,989 | 2,652 | 4,836 | 5,000 |
| Elevator Contract | 2,346 | 3,128 | 5,714 | 6,570 |
| Irrigation | 0 | 0 | 806 | 500 |
| Bad Debt | 7,884 | 10,512 | 0 | 9,200 |
| Other Expenses | 551 | 735 | 3,224 | 1,000 |
| Resale & Leasing | 837 | 1,116 | 1,000 | 1,000 |
| Fire Alarm Monitoring | 4,362 | 5,816 | 7,000 | 6,000 |
| Electricity | 12,814 | 17,085 | 15,800 | 18,800 |
| Tele Entry Phones | 93 | 124 | 0 | 0 |
| Water | 13,144 | 17,525 | 17,400 | 18,050 |
| Sewer | 23,468 | 31,291 | 31,500 | 32,230 |
| Grounds Landscaping | 4,154 | 5,539 | 10,000 | 6,500 |
| Internet | 32 | 43 | 700 | 0 |
| Waste Removal | 4,159 | 5,545 | 9,500 | 5,825 |
| Insurance | 170,143 | 226,857 | 237,000 | 468,896 |
| Janitorial Contract | 30,480 | 40,640 | 40,000 | 42,675 |
| Maint. & Repair | 34,628 | 46,171 | 65,000 | 30,000 |
| Lawn Maintenance | 18,984 | 25,312 | 25,792 | 33,890 |
| Building Business | 0 | 0 | 2,000 | 0 |
| Sub-Total Building Expenses | 338,855 | 451,807 | 487,344 | 697,736 |
| Common Expenses: | | | | |
| Rec Area | 20,444 | 27,259 | 26,603 | 32,658 |
| Admin & Common | 200,196 | 266,928 | 253,317 | 121,342 |
| Sub-Total Common Expenses | 220,640 | 294,187 | 279,920 | 154,000 |
| Reserves: | | | | |
| Roof | 0 | 0 | | |
| Painting | 0 | 0 | | |
| Bldg. Repairs | 0 | 0 | | |
| Resurfacing | 0 | 0 | | |
| Elevators | 0 | 0 | | |
| Plumbing | 0 | 0 | | |
| Storm Related Expenses | 0 | 0 | | |
| Awning | 0 | 0 | | |
| Lighting | 0 | 0 | | |
| Security Cameras | 0 | 0 | | |
| Railings | 0 | 0 | | |
| Cash Flow | 59,250 | 79,000 | 79,000 | 153,500 |
| Rec Area | 0 | 0 | 0 | 16,684 |
| Sub-Total Reserves | 59,250 | 79,000 | 79,000 | 170,184 |
| TOTAL EXPENSES | 618,745 | 824,993 | 846,264 | 1,021,920 |

| Unit Type | Cable TV/Internet | Maintenance | Reserve | | Total |
|---|---|---|---|---|---|
| 1br-2ba | 23.33 | | | | |
| 2br-2ba | 23.33 | 640.72 | 128.02 | | 792 |
| 2br-2ba King | 23.33 | | | | |
| 3br-2ba | 23.33 | 813.37 | 162.52 | | 999 |
| 3br-2ba King | 23.33 | | | | |
| 3br-2.5ba | 23.33 | 813.37 | 162.52 | | 999 |
| 3br-2.5ba King | 23.33 | | | | |

# Palm Aire Country Club Association No.11 Inc.

Budget - Backup Schedules

| Building Reserves | Condo # 117 | Condo # 117 | Condo # 117 | Condo # 117 | Condo # 117 |
|---|---|---|---|---|---|
| Reserve Item | Estimated Useful Life | Estimated Replacement Costs | Remaining Useful Life | Accumulated Reserves | Annual Provision |
| Cash Flow | | | | 174,239 | 153,500 |
| Roof | 20 | 550,000 | 20 | | |
| Painting | 9 | 141,000 | 4 | | |
| Resurfacing/Sealcoating | 20 | 100k/13k | 1;2 | | |
| Fire Sprinkler Pumps | 40 | 50,000 | 1 | | |
| Plumbing/Domestic Pumps | 10 | 105,500 | 4 | | |
| Elevators | 25 | 540,000 | 23 | | |
| Gutter/Downspouts | 30 | 11,000 | 10 | | |
| Building Restoration/Walkways & Railings | 27 | 960,000 | 13 | | |
| Common Window & Doors | 40 | 210,000 | 9 | | |
| Awning | 10 | 9,000 | 7 | | |
| Awning Entrance (Tile & Carpet) | 30 | 13,000 | 14 | | |
| Lighting/Emergency Exits/Exteiror | 20 | 60,000 | 7 | | |
| Intercom/Cameras | 10 | 20,000 | 4 | | |
| Trash Chutes | 50 | 133,500 | 5 | | |
| Lobby Remodel | 20 | 10,000 | 10 | | |
| Fire Alarm Systems | 20 | 55,000 | 4 | | |
| Air Conditioners | 15 | 10,000 | 7 | | |
| Generator | 35 | 110,000 | 22 | | |
| | | | | | |
| Rec | n/a | n/a | n/a | n/a | 16,684 |
| | | | Condo # 117 | Building Total | 170,184 |

| Recreation Area Reserves | | | | | |
|---|---|---|---|---|---|
| Cash Flow - Rec | 0 | 0 | 0 | 0 | 103,500 |
| Pool Deck Seal/Repair | 5 | 35,000 | 5 | | |
| Pool Deck Coated | 30 | 161,300 | 14 | | |
| Chainlink Fencing | 30 | 30,300 | 2 | | |
| Vynil Fencing | 25 | 38,000 | 14 | | |
| Pool Deck Lighting | 20 | 32,500 | 7 | | |
| Pool Resurfacing (Rec 25) | 12 | 30,000 | 12 | | |
| Pool Resurfacing (Rec 26) | 12 | 48,000 | 5 | | |
| Pool Resurfacing (Rec 27) | 12 | 94,000 | 5 | | |
| Roofs | 20 | 65,000 | 9 | | |
| Heat Pumps (Rec 25) | 8 | 21,000 | 3 | | |
| Heat Pumps (Rec 26) | 8 | 21,000 | 3 | | |
| Heat Pumps (Rec 27) | 8 | 21,000 | 3 | | |
| Shuffleboard Resurfacing | 5 | 6,000 | 1 | | |
| Monument Signs | 20 | 7,500 | 13 | | |
| Irrigation Pump | 5 | 10,000 | 3 | | |
| Furniture | 8 | 75,000 | 1 | | |
| Rec Renovation | 20 | 600,000 | 17 | | |
| | | | | | |
| | | | | | |
| | | | | Recreation Total | 103,500 |
| | | Rec Reserve For | Condo # 117 | 16,684 | |

| Common Operating Budgets | | Actual 31-Mar 2024 | Estimated to June 30 2024 | 2023/24 Budget | Proposed 2024/25 Budget |
|---|---|---|---|---|---|
| Recreation Area | | | | | |
| | Pool Contract | 22,268 | 29,691 | 30,000 | 32,000 |
| | Maint/Repair General | 10,965 | 14,620 | 11,999 | 15,000 |
| | Pool Maint & Repair | 23,697 | 31,596 | 20,000 | 20,000 |
| | Tree Trimming | 12,340 | 16,453 | 30,000 | 12,000 |
| | Irrigation | 1,594 | 2,125 | 5,002 | 3,500 |
| | Grounds Landscaping | 61,484 | 81,979 | 40,000 | 12,000 |
| | Janitorial Contract | 32,273 | 43,031 | 43,033 | 43,000 |
| | Electricty | 32,983 | 43,977 | 45,002 | 54,420 |
| | Water | 3,768 | 5,024 | 8,001 | 5,825 |
| | Sewer | 3,138 | 4,184 | 7,000 | 4,850 |
| Sub-Total | Recreation Area | 204,510 | 272,680 | 240,037 | 202,595 |
| Admin & Common Area | | | | | |
| | Management Fees | 151,908 | 202,544 | 202,544 | 225,645 |
| | Audit & Accounting | 12,606 | 16,808 | 6,000 | 10,000 |
| | Legal Fees | 13,592 | 18,123 | 10,000 | 15,000 |
| | Rec Loan | 61,667 | 82,223 | 77,924 | 215,500 |
| | Insurance :Common | 241,612 | 322,149 | 290,000 | 0 |
| | Printing/Coies/Postage | 4,543 | 6,057 | 9,500 | 7,500 |
| | Licenses & Fees | 1,385 | 1,847 | 5,002 | 3,000 |
| | Exterminating | 49,425 | 65,900 | 60,000 | 0 |
| | Maintenance Payroll | 67,952 | 90,603 | 96,501 | 97,000 |
| | Security | 125,372 | 167,163 | 160,000 | 172,600 |
| | Security Camera Maint. | 0 | 0 | 1,500 | 1,500 |
| | Other Expense | 0 | 0 | 20,000 | 5,000 |
| Sub-Total | Admin & Common Area | 248,677 | 973,416 | 938,971 | 752,745 |
| Total Rec & C. A. Expenses | | 453,187 | 679,781 | 1,179,008 | 955,340 |

| Recreation and Common Area Operating Expense Allocation Table | Percentages | | Expense | |
|---|---|---|---|---|
| | Rec Allocation | Admin & Common | Rec Allocation | Admin & Common |
| Condo 111 | 8.06% | 8.06% | 16,329 | 60,671 |
| Condo 112 | 16.91% | 16.91% | 34,259 | 127,289 |
| Condo 113 | 17.69% | 17.69% | 35,839 | 133,161 |
| Condo 114 | 21.35% | 21.35% | 43,254 | 160,711 |
| Condo 115 | 10.60% | 10.60% | 21,475 | 79,791 |
| Condo 116 | 9.27% | 9.27% | 18,781 | 69,779 |
| Condo 117 | 16.12% | 16.12% | 32,658 | 121,342 |
| | 100.00% | 100.00% | 202,595 | 752,745 |

| Building 117 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 15th Year | 30th Year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Roof | | | | | | | | | | | | |
| Painting | | | | 141,000 | | | | | | | | |
| Resurfacing/Sealcoating | 100,000 | 13,000 | | | | | | | 13,000 | | | 13,000 |
| Fire Sprinkler Pumps | 50,000 | | | | | | | | | | | |
| Plumbing/Domestic Pumps | | | | 105,500 | | | | | | | | |
| Elevators | | | | | | | | | | | | |
| Gutter/Downspouts | | | | | | | | | | 11,000 | | 11,000 |
| Building Rest./Walkways & Railings | | | | | | | | | | | | |
| Common Window & Doors | | | | | | | | | 210,000 | | | |
| Awning | | | | | | | 9,000 | | | | | |
| Awning Entrance (Tile & Carpet) | | | | | | | | | | | | |
| Lighting/Emergency Exits/Exteiror | | | | | | | 60,000 | | | | | |
| Intercom/Cameras | | | | 20,000 | | | | | | | | |
| Trash Chutes | | | | | 133,500 | | | | | | | |
| Lobby Remodel | | | | | | | | | | 10,000 | | 10,000 |
| Fire Alarm Systems | | | | 55,000 | | | | | | | | |
| Air Conditioners | | | | | | | 10,000 | | | | | |
| Generator | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Beginning Cash Bal | 174,239 | 177,739 | 318,239 | 471,739 | 303,739 | 323,739 | 477,239 | 551,739 | 705,239 | 635,739 | 142,739 | 698,739 |
| Contribution | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 | 153,500 |
| Expenditures | -150,000 | -13,000 | 0 | -321,500 | -133,500 | 0 | -79,000 | 0 | -223,000 | -21,000 | 0 | -34,000 |
| Ending Cash balance | 177,739 | 318,239 | 471,739 | 303,739 | 323,739 | 477,239 | 551,739 | 705,239 | 635,739 | 768,239 | 296,239 | 818,239 |