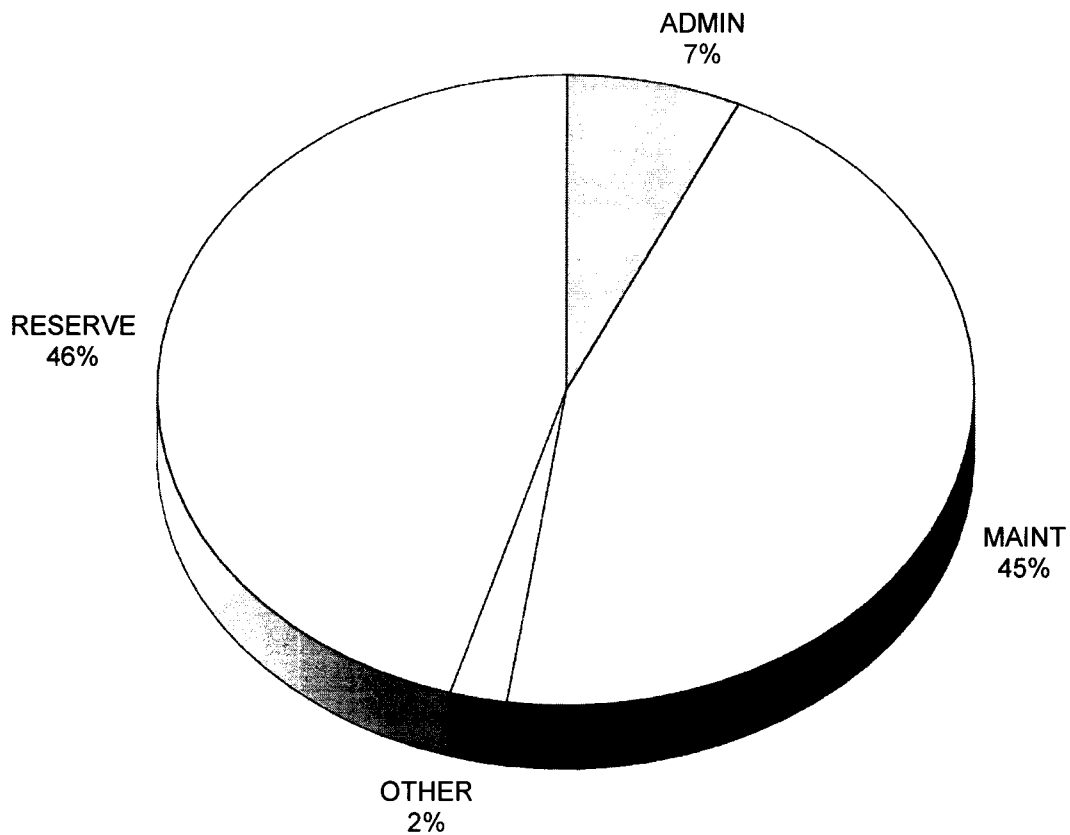


# **PALMA SOLA TRACE VILLAS HOA 2022 ESTIMATED OPERATING BUDGET**

**January 1, 2022-December 31, 2022  
FINAL**



# PALMA SOLA TRACE VILLAS HOA 2022 OPERATING BUDGET

January 1, 2022 to December 31, 2022

	2021 BUDGET	2021 Projected	2022 BUDGET
Assessment per Quarter ((a+b)/126 units)	657.00	657.00	721.00
Assessment For the Year	2627.98	2627.98	2883.99
<b>REVENUES:</b>			
<b>OPERATING</b>			
Assessment	196,893.00	194,068.00	200,287.00
Net Interest	25.00	25.00	25.00
<b>TOTAL OPERATING</b>	<b>196,918.00</b>	<b>194,093.00</b>	<b>200,312.00</b>
<b>RESERVES</b>			
Assessments	134,232.68	134,232.68	163,095.41
Net Interest	3,580.00	1,880.00	3,580.00
<b>TOTAL RESERVES</b>	<b>137,812.68</b>	<b>136,112.68</b>	<b>166,675.41</b>
<b>TOTAL INCOME</b>	<b>334,730.68</b>	<b>330,205.68</b>	<b>366,987.41</b>
<b>EXPENSES FOR ASSOCIATION</b>			
<b>ADMINISTRATION OF THE ASSOCIATION</b>			
Attorney	1,000.00	200.00	700.00
Bank Charges	700.00	594.00	650.00
CPA	200.00	1,695.00	1,710.00
Management Fees	19,140.00	19,140.00	19,704.00
Miscellaneous	1,600.00	1,914.00	1,950.00
Postage/Printing	1,100.00	725.00	785.00
<b>TOTAL ADMIN.</b>	<b>23,740.00</b>	<b>24,268.00</b>	<b>25,499.00</b>
<b>MAINTENANCE</b>			
Building Maintenance	9,000.00	14,627.00	9,000.00
Grounds - Misc	7,000.00	4,000.00	7,000.00
Irrigation Repair and Maint.	6,000.00	3,000.00	6,000.00
Landscape Contract	107,402.00	104,702.00	107,402.00
Landscape Replacements	10,000.00	5,500.00	10,000.00
Mulch	9,815.00	9,000.00	9,815.00
Pressure Wash	6,000.00	5,800.00	6,000.00
Pest Control	11,000.00	11,229.00	11,250.00
<b>TOTAL MAINT.</b>	<b>166,217.00</b>	<b>157,858.00</b>	<b>166,467.00</b>

# PALMA SOLA TRACE VILLAS HOA 2022 OPERATING BUDGET

January 1, 2022 to December 31, 2022

	2021 BUDGET	2021 Projected	2022 BUDGET
<b>OTHER EXPENSES</b>			
Filing/Licenses	61.00	61.00	61.00
Insurance	5,800.00	5,311.00	6,285.00
Taxes	1,100.00	1,990.00	2,000.00
Bad Debt	0.00	0.00	0.00
<b>TOTAL OTHER</b>	<b>6,961.00</b>	<b>7,362.00</b>	<b>8,346.00</b>
<b>TOTAL OPERATING</b>	<b>196,918.00</b>	<b>189,488.00</b>	<b>200,312.00</b>
<b>RESERVES</b>			
Pooled	137,812.68	137,812.68	166,675.41
<b>TOTAL RESERVES</b>	<b>137,812.68</b>	<b>137,812.68</b>	<b>166,675.41</b>
<b>TOTAL OPERATING AND RESERVES</b>	<b>334,730.68</b>	<b>327,300.68</b>	<b>366,987.41</b>

# PALMA SOLA TRACE VILLAS HOA 2022 RESERVE SCHEDULE

January 1, 2022 to December 31, 2022

	Total Life In Years	Remaining Life In Years	Estimated Year Of Renovation	Estimated Current Replacement Cost	Net Additional Reserve Fund Requirements	Components of Fund Balance at 1/01/22	2022 Required Reserve Deposits
Phase 1 (4-H units)	17	5	2027	116,000	28,330	87,670	4,722
Phase 2 (14-H units)	17	6	2028	406,000	179,035	226,965	25,576
Phase 3 (3-H units)	17	7	2029	85,320	43,877	41,443	5,485
Phase 4 (12-TM units)	17	8	2030	284,000	136,732	147,268	15,192
Phase 5 (21-TM units)	17	9	2031	494,000	252,056	241,944	25,206
Phase 6 (8 TM-units)	17	10	2032	188,000	107,923	80,077	9,811
Phase 7 (1 H-unit)	30	29	2051	32,000	30,618	1,382	1,021
<b>Roof Replacements</b>				<b>1,605,320</b>	<b>778,571</b>	<b>826,749</b>	<b>87,013</b>
Phase 1 (12 units)	10	9	2030	61,600	61,600	0	6,160
Phase 2 (12 units)	9	0	2022	58,840	29,315	29,525	29,315
Phase 3 (13 units)	9	1	2023	54,360	27,763	26,597	13,882
Phase 4 (13 units)	9	2	2024	52,440	27,849	24,591	9,283
Phase 5 (13 units)	9	3	2025	52,440	29,847	22,593	7,462
<b>Painting/Repairs</b>				<b>279,680</b>	<b>176,374</b>	<b>103,306</b>	<b>66,101</b>
Irrigation	2	0	2022	6,302	0	6,302	0
Driveway/Sidewalk	48	36	2058	189,000	184,322	4,678	4,982
Wind Abatement	2	1	2023	15,210	15,279	(69)	7,640
Entry Lights	15	8	2030	25,000	8,464	16,536	940
<b>Total All Reserves</b>				<b><u>2,120,512</u></b>	<b><u>1,163,010</u></b>	<b><u>957,502</u></b>	<b><u>166,675</u></b>

Formula: Net Additional Fund Requirement = Estimated Current Replacement Costs less current Components of Fund Balance.  
 Required Rese deposits = Net Additional Reserve Fund Requirement divided by the Remaining Life in Years (plus current year)  
 Many factors can affect future costs. This reserve projection is based on information available  
 at this time. Information has been obtained from contractors and costs associated with similar replacements