

Palmer Ranch Master Property Owners Association, Inc.
2018 CALENDAR YEAR APPROVED BUDGET

For the period January 1, 2018 through December 31, 2018

	2018
	APPROVED
	BUDGET
Income	
Assessments	\$ 1,794,749.00
Prior Period Surplus	\$ 200,000.00
Estoppel Fee Income	\$ 12,000.00
Interest	\$ 120.00
Architect Review Fee	\$ -
Sarasota County Maint.	\$ 220,056.00
TOTAL INCOME	\$ 2,226,925.00
Expenses	
Administration	
Postage	\$ 2,861.00
Printing	\$ 2,760.00
Office Expenses	\$ 8,760.00
Office Equipment Maintenance	\$ 8,176.00
Meetings / Travel	\$ 7,380.00
Website	\$ 504.00
Employee Training	\$ 360.00
Organizational Memberships	\$ 935.00
Total Administration	\$ 31,736.00
Employee	
Salaries	\$ 255,986.00
Payroll Tax	\$ 21,047.00
Payroll Processing / Admin Fee	\$ 4,480.00
401(k) Plan	\$ 10,000.00
Health Benefits	\$ 32,850.00
Total Employee	\$ 324,363.00
Occupancy	
Rent	\$ 14,150.00
Electric	\$ 1,644.00
Telephone	\$ 5,400.00
Facility Maintenance	\$ 3,248.00
Total Occupancy	\$ 24,442.00
Depreciation	
Depreciation Expense	\$ 1,104.00
Total Depreciation	\$ 1,104.00
Insurance Expense	
Insurance Accrual	\$ 38,184.00
Total Insurance Expense	\$ 38,184.00
Professional Fees	
Legal Fees	\$ 9,000.00
Accounting	\$ 7,350.00
Architectural / Engineering	\$ 7,500.00
Consulting Fees	\$ 12,120.00
Total Professional Fees	\$ 35,970.00
Maintenance	
Ornamental Maintenance	\$ 247,000.00
Ornamental Refurbishment	\$ 125,626.00
Turf Maintenance	\$ 392,749.00
Turf Refurbishment	\$ 33,719.00
Fertilization / Pest Control	\$ 187,500.00
Irrigation Maintenance	\$ 98,142.00
Irrigation Refurbishment	\$ 42,000.00
Aquatic Weed Control	\$ 157,080.00
Repairs & Maintenance	\$ 37,485.00
Total Maintenance	\$ 1,321,301.00
Common Utilities	
Re-Claimed Water	\$ 36,600.00
Electric	\$ 5,525.00
Total Common Utilities	\$ 42,125.00
Permit Compliance	
Permit Compliance	\$ -
Total Permit Compliance	\$ -
Operating Contingency	
Operating Contingency	\$ 23,124.00
Total Operating Contingency	\$ 23,124.00
Income Tax Expense	
Income Tax Expense	\$ -
Property Tax Expense	\$ 500.00
Total Income Tax Expense	\$ 500.00
Enhancements	
Enhancements	\$ 91,163.00
Total Enhancements	\$ 91,163.00
Community Center	
Community Center	\$ 170,000.00
Total Community Center	\$ 170,000.00
Reserve Funding - Transfer	
Reserve Funding / Transfer	\$ 122,913.00
Total Reserve Funding - Transfer	\$ 122,913.00
TOTAL EXPENSE	\$ 2,226,925.00

NOTE: Assessments are based on a projected 10,747 assessable unit values at \$167.00 per assessable unit value.

**Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2018**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2017 Replace Cost	July 1, 2017 Estimated Balance	2017 Budgeted Contributions	2017 Remaining Contributions	2017 Projected Expense	YE 2017 Projected Balance	Residual Balance	2018 Funding Requirement	
				Useful	Remain										
30110 - Entry Walls															
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	17	\$ 96,660	\$ 96,660	\$ 62,609	\$ 4,981	\$ 2,490	\$ -	\$ 65,100	\$ 31,560	\$ 1,856	
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	8	\$ 156,375	\$ 156,375	\$ 102,128	\$ 2,343	\$ 1,171	\$ -	\$ 103,299	\$ 53,076	\$ 6,635	
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	8	\$ 31,950	\$ 31,950	\$ 21,127	\$ 448	\$ 224	\$ -	\$ 21,351	\$ 10,599	\$ 1,325	
30114 - McIntosh / US 41	1991	1	2031	40	13	\$ 70,875	\$ 70,875	\$ 47,485	\$ 1,749	\$ 874	\$ -	\$ 48,359	\$ 22,516	\$ 1,732	
30115 - PVC Fencing	2010	1	2028	15	10	\$ 44,505	\$ 44,505	\$ 12,933	\$ 3,718	\$ 1,859	\$ -	\$ 14,792	\$ 29,713	\$ 2,971	
30120 - Entry Landscape Lighting	2011	1	2027	15	9	\$ 71,000	\$ 71,000	\$ 21,744	\$ 5,965	\$ 2,983	\$ -	\$ 24,726	\$ 46,274	\$ 5,142	
30130 - Street Light Resurfacing															
30131 - McIntosh Road	2008	1	2018	10	0	\$ 293,600	\$ 293,600	\$ 271,657	\$ 83,411	\$ 41,706	\$ -	\$ 313,363	\$ (19,763)	\$ -	
30132 - Sarasota Square Blvd.	2008	1	2018	10	0	\$ 74,200	\$ 74,200	\$ 58,257	\$ (140)	\$ (70)	\$ -	\$ 58,187	\$ 16,013	\$ 16,013	
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2008	1	2018	10	0	\$ 39,200	\$ 39,200	\$ 35,189	\$ 8,822	\$ 4,411	\$ -	\$ 39,600	\$ (400)	\$ -	
30134 - Central Sarasota Pkwy - McIntosh to Honore	2012	1	2022	10	4	\$ 16,300	\$ 16,300	\$ 9,017	\$ 1,637	\$ 818	\$ -	\$ 9,835	\$ 6,465	\$ 1,616	
30135 - Honore Avenue Phase 1	2012	1	2022	10	4	\$ 36,400	\$ 36,400	\$ 50,705	\$ (3,152)	\$ (1,576)	\$ -	\$ 49,129	\$ (12,729)	\$ -	
30136 - Honore Avenue Phase 2	2012	1	2022	10	4	\$ 54,050	\$ 54,050	\$ 79,811	\$ (5,690)	\$ (2,845)	\$ -	\$ 76,965	\$ (22,915)	\$ -	
30137 - Honore Avenue Phase 3	2012	1	2022	10	4	\$ 10,200	\$ 10,200	\$ 11,376	\$ (251)	\$ (126)	\$ -	\$ 11,250	\$ (1,050)	\$ -	
30138 - Honore Avenue Phase 4	2012	1	2022	10	4	\$ 13,800	\$ 13,800	\$ 11,391	\$ 558	\$ 279	\$ -	\$ 11,670	\$ 2,130	\$ 532	
30139 - Traffic Signal Resurfacing	2008	1	2018	10	0	\$ 70,045	\$ 70,045	\$ 73,255	\$ 27,085	\$ 13,543	\$ -	\$ 86,797	\$ (16,752)	\$ -	
30140 - Community Identification Signs - Replace	2001	7	2026	25	8	\$ 125,350	\$ 125,350	\$ 85,653	\$ 2,781	\$ 1,390	\$ -	\$ 87,043	\$ 38,307	\$ 4,788	
30145 - Community Identification Signs - Capital Repair		7	2018	5	0	\$ 21,000	\$ 21,000	\$ 21,271	\$ (68)	\$ (34)	\$ -	\$ 21,237	\$ (237)	\$ -	
30150 - Directional Signs	2003	24	2021	20	3	\$ 91,200	\$ 91,200	\$ 58,900	\$ 8,862	\$ 4,431	\$ -	\$ 63,331	\$ 27,869	\$ 9,290	
30160 - Flagpoles	2002	7	2027	25	9	\$ 37,100	\$ 37,100	\$ 16,784	\$ 838	\$ 419	\$ -	\$ 17,203	\$ 19,897	\$ 2,211	
30170 - Entry Pavers															
30171 - McIntosh / US 41	2005	1	2028	25	10	\$ 34,980	\$ 34,980	\$ 18,661	\$ 1,566	\$ 783	\$ -	\$ 19,444	\$ 15,536	\$ 1,554	
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	22	\$ 72,469	\$ 72,469	\$ (24,696)	\$ 4,137	\$ 2,068	\$ -	\$ (22,628)	\$ 95,097	\$ 4,323	
30173 - Sarasota Square Blvd / Beneva Rd	2007	1	2030	25	12	\$ 39,600	\$ 39,600	\$ 24,585	\$ 1,211	\$ 605	\$ -	\$ 25,191	\$ 14,409	\$ 1,201	
30174 - Palmer Ranch Pkwy / Beneva Rd	2007	1	2030	25	12	\$ 71,280	\$ 71,280	\$ 36,455	\$ 2,804	\$ 1,402	\$ -	\$ 37,857	\$ 33,423	\$ 2,785	
30176 - Median Pavers	2011	1	2034	25	16	\$ 33,000	\$ 33,000	\$ 8,268	\$ 1,505	\$ 752	\$ -	\$ 9,020	\$ 23,980	\$ 1,499	
30175 - Benches	2008	15	2028	20	10	\$ 8,250	\$ 8,250	\$ 6,146	\$ 204	\$ 102	\$ -	\$ 6,248	\$ 2,002	\$ 200	
30177 - Silt Removal - Restoration Area F	2003	1	2018	to 10	0	\$ 50,000	\$ 50,000	\$ 39,057	\$ 7,682	\$ 3,841	\$ -	\$ 42,898	\$ 7,102	\$ 7,102	
30178 - Silt Removal - Restoration Area D	2002	1	2018	to 10	0	\$ 29,585	\$ 29,585	\$ 27,649	\$ 4,731	\$ 2,365	\$ -	\$ 30,014	\$ (429)	\$ -	
30179 - Silt Removal - Restoration Area C	2005	1	2019	to 10	1	\$ 69,540	\$ 69,540	\$ 37,983	\$ 9,191	\$ 4,595	\$ -	\$ 42,578	\$ 26,962	\$ 26,962	
30181 - Silt Removal - Restoration Area G	2005	1	2019	to 10	1	\$ 46,360	\$ 46,360	\$ 25,323	\$ 6,127	\$ 3,063	\$ -	\$ 28,386	\$ 17,974	\$ 17,974	
30182 - Silt Removal - Restoration Area H	2005	1	2019	to 10	1	\$ 13,420	\$ 13,420	\$ 7,330	\$ 1,774	\$ 887	\$ -	\$ 8,217	\$ 5,203	\$ 5,203	
TOTAL								\$ 1,822,294	\$ 1,258,052	\$ 184,823	\$ 92,411	\$ -	\$ 1,350,464	\$ 471,830	\$ 122,913