

Palmer Ranch Master Property Owners Association, Inc.
2021 CALENDAR YEAR DRAFT BUDGET

For the period January 1, 2021 through December 31, 2021

	2020	2021	2020-2021
	APPROVED	DRAFT	percent
Income	BUDGET	BUDGET	change
Assessments	\$ 1,995,316	\$ 2,099,190	5.21%
Prior Period Surplus	\$ 200,000	\$ 200,000	0.00%
Estoppel Fee Income	\$ 12,000	\$ 12,000	0.00%
Interest	\$ 1,200	\$ 1,200	0.00%
Architect Review Fee	\$ -	\$ -	0.00%
Sarasota County Maint.	\$ 149,534	\$ 242,561	62.21%
TOTAL INCOME	\$ 2,358,050	\$ 2,554,951	8.35%
Expenses			
Administration			
Postage	\$ 3,552	\$ 3,680	3.60%
Printing	\$ 4,000	\$ 4,000	0.00%
Office Expenses	\$ 10,290	\$ 12,300	19.53%
Office Equipment Maintenance	\$ 10,198	\$ 16,860	65.33%
Meetings / Travel	\$ 7,540	\$ 7,540	0.00%
Organizational Memberships	\$ 650	\$ 650	0.00%
Employee Training	\$ 360	\$ 480	33.33%
Website	\$ 1,740	\$ 1,740	0.00%
Total Administration	\$ 38,330	\$ 47,250	23.27%
Employee			
Salaries	\$ 331,675	\$ 307,371	-7.33%
Payroll Tax	\$ 27,325	\$ 27,701	1.38%
Payroll Processing / Admin Fee	\$ 5,638	\$ 6,762	19.94%
401(k) Plan	\$ 13,217	\$ 11,463	-13.27%
Health Benefits	\$ 60,610	\$ 50,242	-17.11%
Total Employee	\$ 438,465	\$ 403,539	-7.97%
Occupancy			
Rent	\$ 38,284	\$ 40,218	5.05%
Electric	\$ 3,000	\$ 3,000	0.00%
Telephone	\$ 6,000	\$ 6,000	0.00%
Facility Maintenance	\$ 4,000	\$ 4,020	0.50%
Total Occupancy	\$ 51,284	\$ 53,238	3.81%
Depreciation			
Depreciation Expense	\$ 11,856	\$ 11,724	-1.11%
Total Depreciation	\$ 11,856	\$ 11,724	-1.11%
Insurance Expense			
Insurance Accrual	\$ 43,150	\$ 85,150	97.33%
Total Insurance Expense	\$ 43,150	\$ 85,150	97.33%
Professional Fees			
Legal Fees	\$ 9,000	\$ 9,000	0.00%
Accounting	\$ 7,350	\$ 7,350	0.00%
Architectural / Engineering	\$ 7,500	\$ 7,500	0.00%
Consulting Fees	\$ 12,120	\$ 12,120	0.00%
Total Professional Fees	\$ 35,970	\$ 35,970	0.00%
Maintenance			
Ornamental Maintenance	\$ 267,960	\$ 286,800	7.03%
Ornamental Refurbishment	\$ 170,050	\$ 177,120	4.16%
Turf Maintenance	\$ 390,079	\$ 495,636	27.06%
Turf Refurbishment	\$ 33,450	\$ 33,700	0.75%
Fertilization / Pest Control	\$ 198,745	\$ 202,825	2.05%
Irrigation Maintenance	\$ 105,962	\$ 112,262	5.95%
Irrigation Refurbishment	\$ 45,000	\$ 46,800	4.00%
Aquatic Weed Control	\$ 169,200	\$ 175,860	3.94%
Repairs & Maintenance	\$ 50,400	\$ 50,400	0.00%
Butterfly/Wildlife Garden	\$ 2,500	\$ 3,000	0.00%
Total Maintenance	\$ 1,433,346	\$ 1,584,403	10.54%
Common Utilities			
Re-Claimed Water	\$ 50,000	\$ 50,000	0.00%
Electric	\$ 6,850	\$ 6,850	0.00%
Total Common Utilities	\$ 56,850	\$ 56,850	0.00%
Permit Compliance			
Aquatic Monitoring	\$ 1,000	\$ 1,000	0.00%
Total Permit Compliance	\$ 1,000	\$ 1,000	0.00%
Reserve Funding - Transfer			
Reserve Funding / Transfer	\$ 72,846	\$ 105,008	44.15%
Total Reserve Funding - Transfer	\$ 72,846	\$ 105,008	44.15%
Income Tax Expense			
Income Tax Expense	\$ 3,000	\$ 3,000	0.00%
Property Tax Expense	\$ 500	\$ 500	0.00%
Total Tax Expense	\$ 3,500	\$ 3,500	0.00%
Operating Contingency			
Operating Contingency	\$ 23,124	\$ 23,124	0.00%
Total Operating Contingency	\$ 23,124	\$ 23,124	0.00%
Enhancements			
Enhancements	\$ 148,329	\$ 144,195	-2.79%
Total Enhancements	\$ 148,329	\$ 144,195	-2.79%
Community Center			
Community Center	\$ -	\$ -	0.00%
Total Community Center	\$ -	\$ -	0.00%
TOTAL EXPENSE	\$ 2,358,050	\$ 2,554,951	8.35%

NOTE: Assessments are based on a projected 12,570 assessable unit values at \$167.00 per assessable unit value.

**Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2021**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2019 Replace Cost	July 1, 2020 Estimated Balance	2020 Budgeted Contributions	2020 Remaining Contributions	2020 Projected Expense	YE 2020 Projected Balance	Residual Balance	2021 Funding Requirement
				Useful	Remain									
30110 - Entry Walls														
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	14	\$ 99,560	\$ 99,560	\$ 71,387	\$ 1,984	\$ 992	\$ -	\$ 72,379	\$ 27,181	\$ 1,942
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	5	\$ 156,375	\$ 156,375	\$ 122,570	\$ 6,333	\$ 3,167	\$ -	\$ 125,737	\$ 30,638	\$ 6,128
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	5	\$ 31,950	\$ 31,950	\$ 25,216	\$ 1,263	\$ 632	\$ -	\$ 25,848	\$ 6,102	\$ 1,220
30114 - McIntosh / US 41	1991	1	2031	40	10	\$ 91,125	\$ 91,125	\$ 54,760	\$ 3,506	\$ 1,753	\$ -	\$ 56,513	\$ 34,612	\$ 3,461
30115 - PVC Fencing	2010	1	2028	15	4 to 8	\$ 49,450	\$ 49,450	\$ 24,135	\$ 5,669	\$ 2,835	\$ -	\$ 26,969	\$ 22,481	\$ 4,496
30120 - Entry Landscape Lighting	2011	1	2033	15	12	\$ 75,000	\$ 75,000	\$ 17,874	\$ 4,585	\$ 2,293	\$ -	\$ 20,167	\$ 54,833	\$ 4,569
30130 - Street Light Resurfacing														
30131 - McIntosh Road	2008	1	2021	10	0	\$ 302,500	\$ 302,500	\$ 347,263	\$ -	\$ -	\$ -	\$ 347,263	\$ (44,763)	\$ -
30132 - Sarasota Square Blvd.	2008	1	2021	10	0	\$ 76,500	\$ 76,500	\$ 84,390	\$ -	\$ -	\$ -	\$ 84,390	\$ (7,890)	\$ -
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2008	1	2021	10	0	\$ 40,000	\$ 40,000	\$ 44,305	\$ -	\$ -	\$ -	\$ 44,305	\$ (4,305)	\$ -
30134 - Central Sarasota Pkwy - McIntosh to Honore	2012	1	2022	10	1	\$ 15,000	\$ 15,000	\$ 13,832	\$ 860	\$ 430	\$ -	\$ 14,262	\$ 738	\$ 738
30135 - Honore Avenue Phase 1	2012	1	2022	10	1	\$ 36,000	\$ 36,000	\$ 50,126	\$ -	\$ -	\$ -	\$ 50,126	\$ (14,126)	\$ -
30136 - Honore Avenue Phase 2	2012	1	2022	10	1	\$ 54,000	\$ 54,000	\$ 78,548	\$ -	\$ -	\$ -	\$ 78,548	\$ (24,548)	\$ -
30137 - Honore Avenue Phase 3	2012	1	2022	10	1	\$ 8,800	\$ 8,800	\$ 11,473	\$ -	\$ -	\$ -	\$ 11,473	\$ (2,673)	\$ -
30138 - Honore Avenue Phase 4	2012	1	2022	10	1	\$ 12,500	\$ 12,500	\$ 12,968	\$ -	\$ -	\$ -	\$ 12,968	\$ (468)	\$ -
30139 - Traffic Signal Resurfacing	2018	1	2028	10	0 to 7	\$ 72,900	\$ 72,900	\$ 93,768	\$ -	\$ -	\$ -	\$ 93,768	\$ (20,868)	\$ -
30140 - Community Identification Signs - Replace	2001	7	2021	25	0	\$ 178,500	\$ 178,500	\$ 103,384	\$ 13,401	\$ 6,701	\$ -	\$ 110,084	\$ 68,416	\$ 68,416
30145 - Community Identification Signs - Capital Repair		7	2025	5	4	\$ 21,000	\$ 21,000	\$ 25,781	\$ -	\$ -	\$ -	\$ 25,781	\$ (4,781)	\$ -
30150 - Directional Signs	2003	24	2021	20	0	\$ 95,000	\$ 95,000	\$ 89,815	\$ 11,878	\$ 5,939	\$ -	\$ 95,754	\$ (754)	\$ -
30160 - Flagpoles	2002	7	2027	25	6	\$ 42,000	\$ 42,000	\$ 22,843	\$ 2,855	\$ 1,428	\$ -	\$ 24,270	\$ 17,730	\$ 2,955
30170 - Entry Pavers														
30171 - McIntosh / US 41	2005	1	2028	25	7	\$ 34,980	\$ 34,980	\$ 23,863	\$ 1,509	\$ 755	\$ -	\$ 24,617	\$ 10,363	\$ 1,480
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	19	\$ 72,469	\$ 72,469	\$ (11,802)	\$ 4,318	\$ 2,159	\$ -	\$ (9,644)	\$ 82,113	\$ 4,322
30173 - Sarasota Square Blvd / Beneva Rd	2007	1	2030	25	9	\$ 39,600	\$ 39,600	\$ 28,823	\$ 1,160	\$ 580	\$ -	\$ 29,403	\$ 10,197	\$ 1,133
30174 - Palmer Ranch Pkwy / Beneva Rd	2007	1	2030	25	9	\$ 71,280	\$ 71,280	\$ 45,855	\$ 2,717	\$ 1,359	\$ -	\$ 47,214	\$ 24,066	\$ 2,674
30176 - Median Pavers	2011	1	2034	25	13	\$ 33,000	\$ 33,000	\$ 13,094	\$ 1,483	\$ 742	\$ -	\$ 13,836	\$ 19,164	\$ 1,474
30175 - Benches	2008	15	2021	20	0	\$ 12,750	\$ 12,750	\$ 8,115	\$ 9,327	\$ 4,663	\$ -	\$ 12,778	\$ (28)	\$ -
30177 - Silt Removal - Restoration Area F	2018	1	2028	to 10	7	\$ 50,000	\$ 50,000	\$ 56,404	\$ -	\$ -	\$ -	\$ 56,404	\$ (6,404)	\$ -
30178 - Silt Removal - Restoration Area D	2018	1	2028	to 10	7	\$ 29,585	\$ 29,585	\$ 33,381	\$ -	\$ -	\$ -	\$ 33,381	\$ (3,796)	\$ -
30179 - Silt Removal - Restoration Area C	2005	1	2021	to 10	0	\$ 69,540	\$ 69,540	\$ 73,045	\$ -	\$ -	\$ -	\$ 73,045	\$ (3,505)	\$ -
30181 - Silt Removal - Restoration Area G	2005	1	2021	to 10	0	\$ 46,360	\$ 46,360	\$ 48,696	\$ -	\$ -	\$ -	\$ 48,696	\$ (2,336)	\$ -
30182 - Silt Removal - Restoration Area H	2005	1	2021	to 10	0	\$ 13,420	\$ 13,420	\$ 14,095	\$ -	\$ -	\$ -	\$ 14,095	\$ (675)	\$ -
30190 - Unallocated Reserve Interest Income	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 5,886	\$ -	\$ -	\$ -	\$ 5,886	\$ -	\$ -
TOTAL							\$ 1,931,144	\$ 1,633,894	\$ 72,846	\$ 36,423	\$ -	\$ 1,670,317	\$ 266,713	\$ 105,008