

Palmer Ranch Master Property Owners Association, Inc.
2023 CALENDAR YEAR APPROVED BUDGET

For the period January 1, 2023 through December 31, 2023

	2023
	APPROVED
Income	BUDGET
Assessments	\$ 2,188,034
Prior Period Surplus	\$ 700,000
Estoppel Fee Income	\$ 22,500
Interest	\$ 300
Architect Review Fee	\$ -
Sarasota County Maint.	\$ 242,561
TOTAL INCOME	\$ 3,153,395
Expenses	
Administration	
Postage	\$ 3,880
Printing	\$ 4,000
Office Expenses	\$ 15,455
Office Equipment Maintenance	\$ 23,002
Meetings / Travel	\$ 8,140
Organizational Memberships	\$ 650
Employee Training	\$ 650
Website	\$ 1,740
Total Administration	\$ 57,517
Employee	
Salaries	\$ 377,093
Payroll Tax	\$ 32,034
Payroll Processing / Admin Fee	\$ 11,313
401(k) Plan	\$ 17,315
Health Benefits	\$ 33,889
Total Employee	\$ 471,644
Occupancy	
Rent	\$ 44,500
Electric	\$ 3,000
Telephone	\$ 6,000
Facility Maintenance	\$ 4,110
Total Occupancy	\$ 57,610
Depreciation	
Depreciation Expense	\$ 14,604
Total Depreciation	\$ 14,604
Insurance Expense	
Insurance Accrual	\$ 100,400
Total Insurance Expense	\$ 100,400
Professional Fees	
Legal Fees	\$ 9,000
Accounting	\$ 8,476
Architectural / Engineering	\$ 7,500
Consulting Fees	\$ 12,120
Total Professional Fees	\$ 37,096
Maintenance	
Ornamental Maintenance	\$ 286,812
Ornamental Refurbishment	\$ 220,130
Turf Maintenance	\$ 460,352
Turf Refurbishment	\$ 62,270
Fertilization / Pest Control	\$ 207,676
Irrigation Maintenance	\$ 151,057
Irrigation Refurbishment	\$ 56,000
Aquatic Weed Control	\$ 202,320
Repairs & Maintenance	\$ 58,900
Butterfly/Wildlife Garden	\$ 5,000
Total Maintenance	\$ 1,710,517
Common Utilities	
Re-Claimed Water	\$ 53,050
Electric	\$ 12,600
Total Common Utilities	\$ 65,650
Permit Compliance	
Aquatic Monitoring	\$ -
Total Permit Compliance	\$ -
Reserve Funding - Transfer	
Reserve Funding / Transfer	\$ 89,426
Total Reserve Funding - Transfer	\$ 89,426
Income Tax Expense	
Income Tax Expense	\$ 3,000
Property Tax Expense	\$ 500
Total Tax Expense	\$ 3,500
Operating Contingency	
Operating Contingency	\$ 23,124
Total Operating Contingency	\$ 23,124
Enhancements	
Enhancements	\$ 522,307
Total Enhancements	\$ 522,307
Community Center	
Community Center	\$ -
Total Community Center	\$ -
TOTAL EXPENSE	\$ 3,153,395

NOTE: Assessments are based on a projected 13,102 assessable unit values at \$167.00 per assessable unit value.

**Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2023**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2022 Replace Cost	July 1, 2022 Estimated Balance	2022 Budgeted Contributions	2022 Remaining Contributions	2022 Projected Expense	YE 2022 Projected Balance	Residual Balance	2023 Funding Requirement	
				Useful	Remain										
30110 - Entry Walls															
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	12	\$ 99,560	\$ 99,560	\$ 75,292	\$ 1,941	\$ 971	\$ -	\$ 76,262	\$ 23,298	\$ 1,941	
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	3	\$ 156,375	\$ 156,375	\$ 134,929	\$ 6,128	\$ 3,064	\$ -	\$ 137,992	\$ 18,383	\$ 6,128	
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	3	\$ 31,950	\$ 31,950	\$ 27,678	\$ 1,221	\$ 610	\$ -	\$ 28,288	\$ 3,662	\$ 1,221	
30114 - McIntosh / US 41	1991	1	2031	40	8	\$ 91,125	\$ 91,125	\$ 61,705	\$ 3,461	\$ 1,731	\$ -	\$ 63,435	\$ 27,690	\$ 3,461	
30115 - PVC Fencing	2010	1	2026	15	4 to 7	\$ 30,977	\$ 30,977	\$ 33,335	\$ 3,739	\$ 1,869	\$ -	\$ 35,204	\$ (4,227)	\$ -	
30120 - Entry Landscape Lighting	2011	1	2033	15	10	\$ 75,000	\$ 75,000	\$ 27,021	\$ 4,569	\$ 2,285	\$ -	\$ 29,305	\$ 45,695	\$ 4,569	
30130 - Street Light Resurfacing															
30131 - McIntosh Road	2008	1	2032	10	10	\$ 302,500	\$ 302,500	\$ 347,263	\$ -	\$ -	\$ 302,500	\$ 44,763	\$ 257,737	\$ 25,774	
30132 - Sarasota Square Blvd.	2008	1	2032	10	10	\$ 76,500	\$ 76,500	\$ 84,390	\$ -	\$ -	\$ 76,500	\$ 7,890	\$ 68,610	\$ 6,861	
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2008	1	2032	10	10	\$ 40,000	\$ 40,000	\$ 44,305	\$ -	\$ -	\$ 40,000	\$ 4,305	\$ 35,695	\$ 3,569	
30134 - Central Sarasota Pkwy - McIntosh to Honore	2012	1	2032	10	10	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 15,000	\$ 0	\$ 15,000	\$ 1,500	
30135 - Honore Avenue Phase 1	2012	1	2032	10	10	\$ 36,000	\$ 36,000	\$ 50,126	\$ -	\$ -	\$ 36,000	\$ 14,126	\$ 21,874	\$ 2,187	
30136 - Honore Avenue Phase 2	2012	1	2032	10	10	\$ 54,000	\$ 54,000	\$ 78,548	\$ -	\$ -	\$ 54,000	\$ 24,548	\$ 29,452	\$ 2,945	
30137 - Honore Avenue Phase 3	2012	1	2032	10	10	\$ 8,800	\$ 8,800	\$ 11,473	\$ -	\$ -	\$ 8,800	\$ 2,673	\$ 6,127	\$ 613	
30138 - Honore Avenue Phase 4	2012	1	2032	10	10	\$ 12,500	\$ 12,500	\$ 12,968	\$ -	\$ -	\$ 12,500	\$ 468	\$ 12,032	\$ 1,203	
30138-A - Engineering for Honore Streetlight Resurfacing	NEW	1	2032	10	10	\$ 18,370	\$ 18,370	\$ 5,000	\$ 10,000	\$ 5,000	\$ 18,370	\$ (8,370)	\$ 26,740	\$ 2,674	
30139 - Traffic Signal Resurfacing	2018	1	2023	10	0 to 5	\$ 72,900	\$ 72,900	\$ 93,768	\$ -	\$ -	\$ -	\$ 93,768	\$ (20,868)	\$ -	
30140 - Community Identification Signs - Replace	2001	6	2046	25	23	\$ 156,346	\$ 156,346	\$ 26,837	\$ 9,365	\$ 4,682	\$ -	\$ 31,519	\$ 124,827	\$ 5,427	
30145 - Community Identification Signs - Capital Repair		6	2025	5	2	\$ 21,000	\$ 21,000	\$ 26,728	\$ -	\$ -	\$ -	\$ 26,728	\$ (5,728)	\$ -	
30150 - Directional Signs	2003	24	2035	15	12	\$ 145,000	\$ 145,000	\$ 96,701	\$ 3,788	\$ 1,894	\$ -	\$ 98,595	\$ 46,405	\$ 3,867	
30160 - Flagpoles	2002	7	2027	25	4	\$ 49,000	\$ 49,000	\$ 29,403	\$ 4,355	\$ 2,177	\$ -	\$ 31,580	\$ 17,420	\$ 4,355	
30170 - Entry Pavers															
30171 - McIntosh / US 41	2005	1	2028	25	5	\$ 34,980	\$ 34,980	\$ 26,837	\$ 1,480	\$ 740	\$ -	\$ 27,578	\$ 7,402	\$ 1,480	
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	17	\$ 72,469	\$ 72,469	\$ (3,161)	\$ 4,322	\$ 2,161	\$ -	\$ (1,000)	\$ 73,469	\$ 4,322	
30173 - Sarasota Square Blvd / Beneva Rd	2007	1	2030	25	7	\$ 39,600	\$ 39,600	\$ 31,103	\$ 1,133	\$ 566	\$ -	\$ 31,669	\$ 7,931	\$ 1,133	
30174 - Palmer Ranch Pkwy / Beneva Rd	2007	1	2030	25	7	\$ 71,280	\$ 71,280	\$ 51,225	\$ 2,674	\$ 1,337	\$ -	\$ 52,562	\$ 18,718	\$ 2,674	
30176 - Median Pavers	2011	1	2034	25	11	\$ 33,000	\$ 33,000	\$ 16,047	\$ 1,474	\$ 737	\$ -	\$ 16,784	\$ 16,216	\$ 1,474	
NEW - Sealing of pavers	NEW	1	2023	5	0	\$ 11,775	\$ 11,775	\$ 5,842	\$ 11,775	\$ 5,888	\$ -	\$ 11,729	\$ 46	\$ 46	
30175 - Benches	2008	15	2023	20	0	\$ 12,750	\$ 12,750	\$ 12,778	\$ -	\$ -	\$ -	\$ 12,778	\$ (28)	\$ -	
30177 - Silt Removal - Restoration Area F	2018	1	2028	to 10	5	\$ 50,000	\$ 50,000	\$ 56,404	\$ -	\$ -	\$ -	\$ 56,404	\$ (6,404)	\$ -	
30178 - Silt Removal - Restoration Area D	2018	1	2028	to 10	5	\$ 29,585	\$ 29,585	\$ 33,381	\$ -	\$ -	\$ -	\$ 33,381	\$ (3,796)	\$ -	
30179 - Silt Removal - Restoration Area C	2005	1	2023	to 10	0	\$ 69,540	\$ 69,540	\$ 73,045	\$ -	\$ -	\$ -	\$ 73,045	\$ (3,505)	\$ -	
30181 - Silt Removal - Restoration Area G	2005	1	2023	to 10	0	\$ 46,360	\$ 46,360	\$ 48,696	\$ -	\$ -	\$ -	\$ 48,696	\$ (2,336)	\$ -	
30182 - Silt Removal - Restoration Area H	2005	1	2023	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	\$ 25,102	\$ -	\$ -	\$ -	\$ 24,717	\$ -	\$ -	
TOTAL								\$ 1,977,662	\$ 1,673,862	\$ 71,425	\$ 35,713	\$ 563,670	\$ 1,145,520	\$ 856,859	\$ 89,426