

Palmer Ranch Master Property Owners Association, Inc.
2024 CALENDAR YEAR APPROVED BUDGET

For the period January 1, 2024 through December 31, 2024

	2024 APPROVED BUDGET
Income	
Assessments	\$ 2,308,600
Prior Period Surplus	\$ 600,000
Estoppel Fee Income	\$ 22,500
Interest	\$ 300
Architect Review Fee	\$ -
Sarasota County Maint.	\$ 264,612
TOTAL INCOME	\$ 3,196,012
Expenses	
Administration	
Postage	\$ 3,880
Printing	\$ 4,000
Office Expenses	\$ 15,475
Office Equipment Maintenance	\$ 11,102
Meetings / Travel	\$ 10,140
Organizational Memberships	\$ 650
Employee Training	\$ 650
Website	\$ 1,740
Total Administration	\$ 47,637
Employee	
Salaries	\$ 391,776
Payroll Tax	\$ 32,760
Payroll Processing / Admin Fee	\$ 11,753
401(k) Plan	\$ 18,007
Health Benefits	\$ 24,600
Total Employee	\$ 478,896
Occupancy	
Rent	\$ 52,290
Electric	\$ 3,550
Telephone	\$ 7,600
Facility Maintenance	\$ 4,842
Total Occupancy	\$ 68,282
Depreciation	
Depreciation Expense	\$ 4,384
Total Depreciation	\$ 4,384
Insurance Expense	
Insurance Accrual	\$ 159,900
Total Insurance Expense	\$ 159,900
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	\$ 307,609
Ornamental Refurbishment	\$ 232,300
Turf Maintenance	\$ 509,591
Turf Refurbishment	\$ 62,270
Fertilization / Pest Control	\$ 251,058
Irrigation Maintenance	\$ 132,134
Irrigation Refurbishment	\$ 74,655
Aquatic Weed Control	\$ 244,008
Repairs & Maintenance	\$ 63,980
Butterfly/Wildlife Garden	\$ 5,000
Total Maintenance	\$ 1,882,605
Common Utilities	
Re-Claimed Water	\$ 53,050
Electric	\$ 12,200
Total Common Utilities	\$ 65,250
Permit Compliance	
Aquatic Monitoring	\$ -
Total Permit Compliance	\$ -
Reserve Funding - Transfer	
Reserve Funding / Transfer	\$ 74,800
Total Reserve Funding - Transfer	\$ 74,800
Income Tax Expense	
Income Tax Expense	\$ 3,000
Property Tax Expense	\$ 500
Total Tax Expense	\$ 3,500
Operating Contingency	
Operating Contingency	\$ 50,000
Total Operating Contingency	\$ 50,000
Enhancements	
Enhancements	\$ 323,662
Total Enhancements	\$ 323,662
Community Center	
Community Center	\$ -
Total Community Center	\$ -
TOTAL EXPENSE	\$ 3,196,012

NOTE: Assessments are based on a projected 13,192 assessable unit values at \$175.00 per assessable unit value.

**Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2024**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2023 Replace Cost	June 30, 2023 Estimated Balance	2023 Budgeted Contributions	2023 Remaining Contributions	2023 Projected Expense	YE 2023 Projected Balance	Residual Balance	2024 Funding Requirement	
				Useful	Remain										
30110 - Entry Walls															
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	11	\$ 99,560	\$ 99,560	\$ 76,632	\$ 1,941	\$ 971	\$ -	\$ 77,603	\$ 21,957	\$ 1,996	
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	2	\$ 156,375	\$ 156,375	\$ 139,969	\$ 6,128	\$ 3,064	\$ -	\$ 143,033	\$ 13,342	\$ 6,671	
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	2	\$ 31,950	\$ 31,950	\$ 28,676	\$ 1,221	\$ 610	\$ -	\$ 29,286	\$ 2,664	\$ 1,332	
30114 - McIntosh / US 41	1991	1	2031	40	7	\$ 91,125	\$ 91,125	\$ 64,666	\$ 3,461	\$ 1,731	\$ -	\$ 66,397	\$ 24,728	\$ 3,533	
30115 - PVC Fencing	2013	1	2028	15	4	\$ 30,977	\$ 30,977	\$ 35,018	\$ -	\$ -	\$ -	\$ 35,018	\$ (4,041)	\$ -	
30120 - Entry Landscape Lighting	2018	1	2033	15	10	\$ 75,000	\$ 75,000	\$ 31,466	\$ 4,569	\$ 2,285	\$ -	\$ 33,751	\$ 41,249	\$ 4,125	
30130 - Street Light Resurfacing															
30131 - McIntosh Road	2022	1	2037	15	14	\$ 302,500	\$ 302,500	\$ 274,175	\$ 25,774	\$ 12,887	\$ -	\$ 287,062	\$ 15,438	\$ 1,103	
30132 - Sarasota Square Blvd.	2022	1	2037	15	14	\$ 76,500	\$ 76,500	\$ 46,488	\$ 6,861	\$ 3,431	\$ -	\$ 49,919	\$ 26,581	\$ 1,899	
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2022	1	2037	15	14	\$ 40,000	\$ 40,000	\$ 45,803	\$ 3,569	\$ 1,785	\$ -	\$ 47,588	\$ (7,588)	\$ -	
30134 - Central Sarasota Pkwy - McIntosh to Honore	2013	1	2023	10	0	\$ 15,000	\$ 15,000	\$ 15,567	\$ 1,500	\$ 750	\$ 15,000	\$ 1,317	\$ 13,683	\$ -	
30135 - Honore Avenue Phase 1	2013	1	2023	10	0	\$ 36,000	\$ 36,000	\$ 50,608	\$ 2,187	\$ 1,094	\$ 36,000	\$ 15,702	\$ 20,298	\$ -	
30136 - Honore Avenue Phase 2	2013	1	2023	10	0	\$ 54,000	\$ 54,000	\$ 79,061	\$ 2,945	\$ 1,473	\$ 54,000	\$ 26,534	\$ 27,466	\$ -	
30137 - Honore Avenue Phase 3	2013	1	2023	10	0	\$ 8,800	\$ 8,800	\$ 11,639	\$ 613	\$ 306	\$ 8,800	\$ 3,146	\$ 5,654	\$ -	
30138 - Honore Avenue Phase 4	2013	1	2023	10	0	\$ 12,500	\$ 12,500	\$ 13,411	\$ 1,203	\$ 602	\$ 12,500	\$ 1,513	\$ 10,987	\$ -	
30138-A - Engineering for Honore Streetlight Resurfacing	2022	1	2032	10	9	\$ 20,000	\$ 20,000	\$ 11,215	\$ 2,674	\$ 1,337	\$ -	\$ 12,552	\$ 7,448	\$ 828	
30139 - Traffic Signal Resurfacing	2014	1	2024	10	0 to 4	\$ 72,900	\$ 111,000	\$ 92,925	\$ -	\$ -	\$ -	\$ 92,925	\$ 18,075	\$ 18,075	
30140 - Community Identification Signs - Replace	2001	6	2046	25	23	\$ 165,000	\$ 156,346	\$ 45,464	\$ 5,427	\$ 2,714	\$ -	\$ 48,177	\$ 108,169	\$ 4,703	
30145 - Community Identification Signs - Capital Repair	2013	6	2028	5	4	\$ 21,000	\$ 21,000	\$ 25,558	\$ -	\$ -	\$ -	\$ 25,558	\$ (4,558)	\$ -	
30150 - Directional Signs	2020	24	2035	15	12	\$ 168,000	\$ 168,000	\$ 100,730	\$ 3,867	\$ 1,934	\$ -	\$ 102,664	\$ 65,336	\$ 5,445	
30160 - Flagpoles	2011	6	2036	25	12	\$ 49,000	\$ 49,000	\$ 33,558	\$ 4,355	\$ 2,177	\$ -	\$ 35,735	\$ 13,265	\$ 1,105	
30170 - Entry Pavers															
30171 - McIntosh / US 41	2003	1	2028	25	5	\$ 34,980	\$ 34,980	\$ 28,153	\$ 1,480	\$ 740	\$ -	\$ 28,893	\$ 6,087	\$ 1,217	
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	17	\$ 72,469	\$ 72,469	\$ 1,167	\$ 4,322	\$ 2,161	\$ -	\$ 3,328	\$ 69,141	\$ 4,067	
30173 - Sarasota Square Blvd / Beneva Rd	2005	1	2030	25	7	\$ 39,600	\$ 39,600	\$ 32,047	\$ 1,133	\$ 566	\$ -	\$ 32,613	\$ 6,987	\$ 998	
30174 - Palmer Ranch Pkwy / Beneva Rd	2005	1	2030	25	7	\$ 71,280	\$ 71,280	\$ 53,585	\$ 2,674	\$ 1,337	\$ -	\$ 54,922	\$ 16,358	\$ 2,337	
30176 - Median Pavers	2009	1	2034	25	11	\$ 33,000	\$ 33,000	\$ 17,421	\$ 1,474	\$ 737	\$ -	\$ 18,158	\$ 14,842	\$ 1,349	
30176-A - Sealing of pavers	2019	1	2024	5	0	\$ 11,775	\$ 11,775	\$ 11,592	\$ 48	\$ 23	\$ -	\$ 11,615	\$ 160	\$ 46	
30175 - Benches	2004	15	2024	20	0 to 5	\$ 12,750	\$ 12,750	\$ 10,357	\$ -	\$ -	\$ -	\$ 10,357	\$ 2,393	\$ 2,393	
30177 - Stormwater/Groundwork Mgmt - Restoration Area F	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 26,904	\$ -	\$ -	\$ -	\$ 26,904	\$ 23,096	\$ 2,566	
30178 - Stormwater/Groundwork Mgmt - Restoration Area D	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 33,086	\$ -	\$ -	\$ -	\$ 33,086	\$ 16,914	\$ 1,879	
30179 - Stormwater/Groundwork Mgmt - Restoration Area C	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 43,379	\$ -	\$ -	\$ 5,750	\$ 37,629	\$ 12,371	\$ 1,375	
30181 - Stormwater/Groundwork Mgmt - Restoration Area G	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 48,250	\$ -	\$ -	\$ 5,750	\$ 42,500	\$ 7,500	\$ 833	
30182 - Stormwater/Groundwork Mgmt - Restoration Area H	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 7,470	\$ -	\$ -	\$ 1,800	\$ 5,670	\$ 44,330	\$ 4,926	
30190 - Unallocated Reserve Interest Income	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 25,366	\$ -	\$ -		\$ 25,366	\$ -	\$ -	
TOTAL								\$ 2,081,487	\$ 1,561,408	\$ 89,426	\$ 44,713	\$ 139,600	\$ 1,466,520	\$ 640,333	\$ 74,800