

Parkplace Homes - 2025 budget

	Yearly	Monthly	Total Change
Unit *01 = 5.8%	\$8,657.14	\$721.43	8.88%
Unit *02 = 6.7%	\$10,000.50	\$833.37	

	Budget	Actuals	Budget	*Actuals forecasted
	2024	Jan-Dec 2024	2025	
ASSOCIATION DUES:	\$101,084	\$101,085.26	\$149,261	
SPECIAL ASSESSMENT	\$36,000	\$36,402.00	\$0	No assesment, roof added as line item.
OTHER INCOME:		\$121.84		Interest, late fees, etc.

TOTAL INCOME:	\$137,084	\$137,609.10	\$149,261
----------------------	------------------	---------------------	------------------

GENERAL & ADMINISTRATIVE:

Management Fee	\$6,720	\$6,720.00	\$6,901	Cost of Living Increase 2.7%
Accounting	\$290.00	\$250.00	\$250.00	Tax return
Legal Fees	\$5,000.00	\$52.50	\$1,000.00	
Bank Charges	\$200.00	\$10.00	\$10.00	
Postage & Mail	\$500.00	\$88.81	\$250.00	Annual Mailings
Insurance	\$7,330.00	\$7,027.72	\$8,063.00	Annual insurance premiums calculated 10% for 2025 possible increase
Licenses & Permits	\$20.00	\$20.00	\$20.00	SoS Renewal
Office Supplies	\$180.00	\$255.00	\$260.00	AvidXChange fees - \$15/month
Reserve Study	\$0.00	\$1,400.00	\$0.00	
Other management fees	\$250.00	\$41.66	\$0.00	Non contracted items Old management only
Membership fees	\$295.00	\$295.00	\$320.00	WSCAI membership for board

UTILITIES:

Electricity	\$1,500.00	\$1,250.00	\$1,500.00	Common area electricity.
Water/Sewer	\$20,400.00	\$27,674.55	\$28,000.00	
Garbage & Recycle	\$3,350.00	\$3,181.53	\$3,350.00	

MAINTENANCE:

Misc. Landscaping	\$500.00	\$83.32	\$500.00	
Irrigation	\$1,000.00	\$166.66	\$1,000.00	Irrigation start up & repairs
Gen. Maint. & Repair	\$3,000.00	\$5,698.08	\$3,000.00	
Roof Repairs	\$2,000.00	\$39,987.43	\$40,000.00	Actual roof/gutter repair - \$40K major roof repair and \$3.8K roof inspection in actuals
Roof & Gutter Cleaning	\$2,500.00	\$416.66	\$2,500.00	Cleaning services only
Backflow Testing	\$120.00	\$60.00	\$120.00	Backflow testing on irrigation -
Dryer Vent Maintenance	\$1,060.00	\$176.66	\$1,100.00	
Storm Drain Maint	\$0.00	\$59.71	\$15,000.00	Working with Bodine to address 19732 Drainage

CONTRACT SERVICES:

Landscape contract	\$10,816.68	\$10,711.61	\$10,816.68	
Fire & Safety	\$12,000.00	\$4,388.03	\$5,000.00	Annual testing & inspection + alarm monitoring
Fire Testing	\$0.00	\$5,065.00	\$5,100.00	
Extermination	\$0.00	\$690.15	\$700.00	
Snow Removal (contract)	\$4,000.00	\$14,514.64	\$500.00	Purchase of ice and equipment meant to mitigate this cost

TOTAL OPERATING EXPENSE:	\$83,031.68	\$130,284.72	\$135,261.12
---------------------------------	--------------------	---------------------	---------------------

OTHER PAYMENTS:

Reserve Contribution	\$18,052.32	\$18,052.32	\$14,000
Special Assessment Reserves	\$36,000.00	\$6,000.00	\$0.00

UNDER/(OVER) BUDGET	\$0.00	-\$16,727.94	\$0.00
----------------------------	---------------	---------------------	---------------

Reserves end of 2024	\$26,915
Reserves end of 2025	\$40,915