

PARK EAST HOMEOWNERS ASSOC

Annual Budget

January 1, 2022 to December 31, 2022

	2021	2022
	<u>Budget</u>	<u>Budget</u>
Income		
05010 Assessments	\$901,009.00	\$938,693.30
05010 Reserves Assessments	\$149,584.34	\$166,978.14
05011 Storage Lease	\$6,000.00	\$4,000.00
05012 Screening Income	\$9,200.00	\$7,000.00
05013 Facility Rental	\$1,000.00	\$500.00
05014 Transmitter	\$2,900.00	\$2,500.00
05015 Arch Request	\$500.00	\$675.00
05016 Gate Keys	\$600.00	\$400.00
05017 Storage Space	\$0.00	\$3,440.00
05025 Tennis Key	\$300.00	\$200.00
05035 Pet Fee	\$975.00	\$1,600.00
05050 Late Fees	\$2,500.00	\$4,300.00
05060 Assess Accrued Interest	\$190.00	\$810.00
05070 NSF Fees	\$36.00	\$126.00
05080 Legal Fees Income	\$0.00	\$0.00
05090 Pool Gate Key	\$800.00	\$1,200.00
05091 Parking Decals	\$2,600.00	\$2,900.00
05110 Bank Interest Paid-Oper/M/M Ac	\$32.00	\$65.00
05130 Bank Interest Reserves	\$560.00	\$358.00
05410 Miscellaneous Income	\$100.00	\$2,000.00
	<u>\$1,078,886.34</u>	<u>\$1,137,745.44</u>
Expense		
06020 Postage & Printing	\$4,400.00	\$3,500.00
06021 Mailers	\$0.00	\$700.00
06022 Office Supplies/Expense	\$1,000.00	\$1,000.00
06030 Accounting/Tax Return	\$6,300.00	\$6,300.00
06070 Annual Corporate Report	\$62.00	\$62.00
06073 P/Roll Taxes/Paychex	\$10,000.00	\$12,000.00
06074 Payroll Bonus	\$1,000.00	\$1,000.00
06075 Salaries & Wages	\$92,000.00	\$85,000.00
06077 Paycheck Charges	\$0.00	\$2,520.00
06080 State Fees	\$1,512.00	\$1,512.00
06335 Legal - Prof Services	\$7,500.00	\$6,000.00
06336 Legal - AY/Et.al.	\$10,000.00	\$5,000.00
06338 Prof Services (Engineering)	\$0.00	\$12,400.00 (1)
06340 Management Fees - Bookkeeping	\$41,990.00	\$43,092.00
06350 Bank Charges	\$600.00	\$1,300.00
06360 Permits	\$1,000.00	\$2,500.00
06385 Loan Repayment	\$15,783.00	\$30,689.76
06386 Interest Expense	\$1,500.00	\$0.00
06400 Website Admin Expenses	\$600.00	\$588.00
Administrative Expense Total	<u>\$195,247.00</u>	<u>\$215,163.76</u>
06910 Lawn Maintenance	\$36,500.00	\$36,500.00
06930 Janitorial - Common Areas	\$92,400.00	\$60,000.00
06950 Security Guard	\$55,000.00	\$62,000.00
06955 Camera Maintenance	\$3,100.00	\$3,600.00
06970 Fire Alarm Monitoring	\$7,500.00	\$7,000.00
06980 Pool Service	\$10,500.00	\$10,560.00
Contract Maintenance Expense Total	<u>\$205,000.00</u>	<u>\$179,660.00</u>

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07000 Landscape Replacement	\$1,000.00	\$1,000.00
07020 Tree Trimming	\$5,000.00	\$5,000.00
07023 Office Expense	\$500.00	\$700.00
07036 Maint & cleaning supplies	\$230.00	\$1,000.00
07070 Contingencies	\$1,000.00	\$2,000.00
07100 Pool Repairs	\$1,500.00	\$1,000.00
07110 General Repairs	\$12,500.00	\$10,000.00
07114 Plumbing Repairs	\$25,000.00	\$10,000.00
07115 Electrical Repairs	\$700.00	\$1,000.00
07116 Roof Repairs	\$1,000.00	\$500.00
07117 Gate Maintenance/Repairs	\$10,000.00	\$5,000.00
07120 Misc Expense	\$500.00	\$500.00
07156 Camera Repairs	\$1,000.00	\$2,000.00
07160 Maintenance Supplies	\$5,000.00	\$3,000.00
07172 Fire Alarm Cert/Inspections	\$4,500.00	\$5,000.00
07175 Fire Alarm Equip Repairs	\$1,000.00	\$9,500.00
07176 Fire Extinguishers	\$1,500.00	\$1,500.00
07190 Pest Control	\$4,000.00	\$4,743.00
07400 Community Improvements	\$16,000.00	\$11,000.00
Maintenance Expense Total	<u>\$91,930.00</u>	<u>\$74,443.00</u>
07500 Electricity	\$18,000.00	\$18,850.00
07520 Water & Sewer	\$200,000.00	\$220,000.00
07550 Waste Removal	\$51,000.00	\$53,571.00
07570 Telephone	\$3,000.00	\$4,967.00
Utility Expense Total	<u>\$272,000.00</u>	<u>\$297,388.00</u>
08000 General Liability	\$19,000.00	\$39,368.26
08010 Crime/Fidelity Bond	\$625.00	\$2,304.90
08020 Directors & Officers	\$1,000.00	\$2,755.32
08030 Property	\$130,000.00	\$146,470.00
08040 Umbrella	\$4,600.00	\$6,197.50
08045 Workers' Compensation	\$2,300.00	\$2,436.20
08050 Insurance Finance	\$3,600.00	\$4,580.36
Insurance Expense Total	<u>\$161,125.00</u>	<u>\$204,112.54</u>
Reserves Expense Total	<u>\$149,584.34</u>	<u>\$166,978.14</u>
Total	<u>\$1,074,886.34</u>	<u>\$1,137,745.44</u>

(1) 50 Yr Bldg Recertification (8 Bldgs)

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2022 GENERAL RESERVES SCHEDULE

Items	Replacement Cost	(projected) Collected 12/31/2021	Earned Interest	Fundable Reserve	Remaining Useful Life (Yrs)	Annual Reserve	Monthly Amount
04010 Reserves Exterior Painting	\$ 432,000.00	\$ 364,688.24	\$ -	\$ 67,311.76	2	\$ 33,655.88	\$ 2,804.66
04020 Reserves Roof Replacement	\$ 1,542,000.00	\$ 150,260.73	\$ 4597.89	\$ 1,387,141.38	See schedule	\$ 117,988.63	\$ 9,832.39
04030 Reserves Roof Elec./Panels	\$ 210,000.00	\$ 124,557.50	\$ -	\$ 85,442.50	8	\$ 10,680.31	\$ 890.03
04040 Reserves Cameras	\$ 30,000.00	\$ 25,440.25	\$ -	\$ 4,559.75	3	\$ 1,519.92	\$ 126.66
04050 Reserves Seal Coating	\$ 29,000.00	\$ 13,333.00	\$ -	\$ 15,667.00	5	\$ 3,133.40	\$ 261.12
Total	\$ 2,243,000.00	\$ 678,279.72	\$ 4,597.89	\$ 1,560,122.39		\$ 166,978.14	\$ 13,914.85

Buildings	Replacement Costs	Collected Reserves 2021	Bank Acct Interest	Fundable Reserves	Life (Yrs.)	Annual Reserve	Monthly Amount
Building A (**39)	\$ 150,000.00	\$ 4,500.00	\$ -	\$ 145,500.00	27	\$ 5,388.89	\$ 449.07
Building B (**30)	\$ 115,000.00	\$ 4,500.00	\$ -	\$ 110,500.00	27	\$ 4,092.59	\$ 341.05
Building C (**36)	\$ 133,000.00	\$ 4,500.00	\$ -	\$ 128,500.00	27	\$ 4,759.26	\$ 396.60
Building D (**30)	\$ 115,000.00	\$ 4,500.00	\$ -	\$ 110,500.00	27	\$ 4,092.59	\$ 341.05
Building E (**24)	\$ 97,000.00	\$ 4,500.00	\$ -	\$ 92,500.00	27	\$ 3,425.93	\$ 285.49
Building F (**21)	\$ 80,000.00	\$ 4,500.00	\$ -	\$ 75,500.00	27	\$ 2,796.30	\$ 233.02
Building G (**36)	\$ 170,000.00	\$ 96,260.73	\$ 4,597.89	\$ 69,173.82	1	\$ 69,173.82	\$ 5,764.49
Building H (**24)	\$ 97,000.00	\$ 4,500.00	\$ -	\$ 92,500.00	27	\$ 3,425.93	\$ 285.49
Building I (**39)	\$ 150,000.00	\$ 4,500.00	\$ -	\$ 145,500.00	27	\$ 5,388.89	\$ 449.07
Building J (**33)	\$ 128,000.00	\$ 4,500.00	\$ -	\$ 123,500.00	27	\$ 4,574.07	\$ 381.17
Building K (**30)	\$ 115,000.00	\$ 4,500.00	\$ -	\$ 110,500.00	27	\$ 4,092.59	\$ 341.05
Building L (**36)	\$ 137,000.00	\$ 4,500.00	\$ -	\$ 132,500.00	27	\$ 4,907.41	\$ 408.95
Recreation Room	\$ 55,000.00	\$ 4,500.00	\$ -	\$ 50,500.00	27	\$ 1,870.37	\$ 155.86
Total	\$ 1,542,000.00	\$ 150,260.73	\$ 4,597.89	\$ 1,387,173.82		\$ 117,988.63	\$ 9,832.39

** Number of Units Per Building

MAINTENANCE FEES

Type	% of Ownership	# of Units	Maintenance Per Month Per Unit	Reserve Per Month Per Unit	Monthly Total Assessment	Annual Total Assessment
A & B (One bedroom Units)	0.2478%	288	\$ -	\$ 193.84	\$ 34.48	\$ 228.32
C & D (Two bedroom Units)	0.3180%	90	\$ -	\$ 248.75	\$ 44.25	\$ 293.00
Total Units		378				\$ 2,739.85

ASSESSMENT P/ MONTH (ROUNDED OFF)

	2022	2021
Type A & B (One bedroom unit)	\$ 228	\$ 217
Type C & D (Two bedroom unit)	\$ 293	\$ 278