

**Palma Sola Harbour Condominium Association, Inc.**  
**2021/2022 PSH Proposed Budget**  
**March 1, 2021 through February 28, 2022**

	<b>2020/21 Approved Budget</b>	<b>2021/22 Proposed Budget</b>	
<b>INCOME</b>			
Maintenance Fees	\$1,086,000	\$1,086,000	
<b>TOTAL INCOME</b>	<b>\$1,086,000</b>	<b>\$1,086,000</b>	
<b>EXPENSES</b>			
<b>ADMINISTRATIVE</b>			
Office Expenses	\$5,000	\$5,000	
Employee Sal incl taxes & WC	\$209,000	\$209,000	
Bookkeeping	\$3,600	\$3,600	
Payroll Admin Charges	\$3,000	\$3,000	
Bank & CC Fees	\$500	\$500	
Annual Condominium Fee	\$725	\$725	
Annual Corporation Fee	\$100	\$100	
Property Taxes	\$2,000	\$2,000	
Legal Fes	\$5,000	\$5,000	
Audit & Accounting Fees	\$5,350	\$5,350	
Income Taxes	\$0		
Telephone (BH/Spectrum)	\$2,600	\$2,600	
Education training/licenses	\$500	\$500	
<b>Administrative Total</b>	<b>\$237,375</b>	<b>\$237,375</b>	
<b>Insurance</b>			
Insurance	\$206,802	\$243,690	
Flood Insurance	\$192,674	\$209,104	
Wind mitigation/update	\$500	\$500	
Insurance appraisal/update	\$0	\$0	
<b>Insurance Total</b>	<b>\$399,976</b>	<b>\$453,294</b>	
<b>Pool Operation</b>			
Pool Equipment Repair	\$3,500	\$3,500	
Pool Chemicals	\$4,000	\$4,000	
Pool Permits	\$500	\$500	
<b>Pool Operation Total</b>	<b>\$8,000</b>	<b>\$8,000</b>	
<b>Utilities</b>			
Electricity	\$24,000	\$24,000	
Water/Sewer/Recycling	\$11,500	\$11,500	
Solid Waste Collection	\$6,000	\$6,000	
Compactor Repairs	\$500	\$500	
Cable TV & Internet	\$97,900.00	\$103,800	
Rental Unit Utilities (Elec & Water)			
<b>Utilities Total</b>	<b>\$139,900</b>	<b>\$145,800</b>	

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<b>Building Maintenance</b>			
General Repairs	\$8,000	\$8,000	
Plumbing repairs	\$3,000	\$3,000	
Electrical Repairs	\$2,000	\$2,000	
Building exterior repairs	\$17,000	\$17,000	
Building interior repairs	\$8,000	\$8,000	
Cleaning services	\$4,000	\$4,000	
Cleaning Supplies	\$1,500	\$1,500	
HVAC	\$1,000	\$1,000	
Access Gate Maintenance	\$1,000	\$1,000	
Recreation/exercise equip. repair	\$1,000	\$1,000	
Tools & Equipment	\$2,500	\$2,500	
Transportation Equipment	\$4,000	\$4,000	
Pest Control Work & Warranties	\$12,000	\$12,000	
Fire Extinguishers	\$1,000	\$1,000	
Roof Repairs	\$16,000	\$16,000	
<b>Building Maint Total</b>	<b>\$82,000</b>	<b>\$82,000</b>	
<b>Grounds Maintenance</b>			
Grounds Maint Contract	\$84,600	\$84,600	
Adtl Grounds Maint/Palm Trimming	\$9,000	\$9,000	
Hardwood Trimming	\$4,000	\$4,000	
Plant/Tree Replacement/Beautificatio	\$2,000	\$2,000	
Irrigation Repairs	\$6,500	\$6,500	
Sod Replacement	\$1,000	\$1,000	
Mangrove Trimming	\$7,800	\$7,800	
Mangrove Permits	\$500	\$500	
<b>Grounds Maint Total</b>	<b>\$115,400</b>	<b>\$115,400</b>	
<b>Total Operating Expense</b>	<b>\$982,651</b>	<b>\$1,041,869</b>	
2020 Operating Surplus Used		<b>-\$59,218</b>	
Monthly Operating cost/Unit	<b>\$452.42</b>	<b>\$479.68</b>	
<b>Reserve Contribution</b>	<b>\$103,349</b>	<b>\$103,349</b>	
Monthly Reserve cost/Unit	<b>\$47.58</b>	<b>\$47.58</b>	
<b>Total Expenses</b>	<b>\$1,086,000</b>	<b>\$1,145,218</b>	
Monthly Total Cost per Unit	<b>\$500.00</b>	<b>\$527.26</b>	
Budget Deficit		<b>\$59,218</b>	
<b>Monthly Maintenance Fee</b>	<b>\$500.00</b>	<b>\$500.00</b>	