

PALACE ESTATES FILING 1

2025 Proposed Budget

		TPM Books		
		Proposed '24	Actual '24	Proposed '25
Income				
4500	HOA Assessment (73 UNITS*\$125.00)	67,452.00	75,537.67	109,500.00
4502	Roof Assessment (73*85*12)	74,460.00	63,273.30	74,460.00
4525	Irrigation - Outliers (1)	225.00	0.00	225.00
5720	Interest on Bank Accounts	0.00	16.60	0.00
5800	Late Fee	0.00	54.20	0.00
4560	Violation Fines	0.00	500.00	0.00
4522	Lien Fees Recovered	0.00	390.00	0.00
Total Income		142,137.00	139,771.77	184,185.00
Expenses				
6215	Fence Maintenance	100.00	682.49	1,500.00
6258	Landscaping On/Contract	600.00	476.66	1,300.00
6259	Landscaping Off/Contract	3,700.00	87.71	2,000.00
6270	Irrigation On/Contract	4,500.00	3,041.91	3,200.00
6279	Irrigation Off/Contract	2,500.00	976.11	2,500.00
6275	Irrigation Water Shares	265.54	265.54	265.54
6274	Irrigation Vault Cleaning	0.00	546.00	750.00
6269	Roof Repair/Replacement/Maintenance	75,000.00	103,460.46	75,000.00
6230	Siding & Trim	0.00	0.00	1,000.00
6320	Insurance	31,000.00	45,063.31	52,000.00
6300	Management	7,008.00	6,424.00	7,008.00
6301	Start-up Fee	292.00	292.00	0.00
6410	Electricity	1,500.00	1,000.00	1,500.00
6700	Legal & Accounting	140.00	0.00	140.00
6702	Taxes & Licenses	60.00	20.67	70.00
6470	Postage & Mailing	500.00	2,377.00	2,600.00
	Reserve Fund Contribution	10,000.00	0.00	5,000.00
6705	Misc Expense	0.00	12.07	0.00
Total Expenses		137,165.54	164,725.93	155,833.54
Net Income		4,971.46	-24,954.16	28,351.46
Cash in Operating Account as of 12/6/24		\$9,301.53		
Reserve Fund as of 12/6/24		\$1,216.17		
Total Cash as of 12/6/24		10,517.70		

PALACE ESTATES FILING2

2024 Proposed Budget

		TPM Books		
		Proposed '24	Actual '24	Proposed '25
Income				
4500	HOA Assessment (70 UNITS*\$125.00)	64,680.00	91,616.12	105,000.00
4502	Roof Assessment (70*85*12)	71,400.00	65,450.00	71,400.00
4525	Irrigation - Outliers (2)	450.00	450.00	450.00
5720	Interest on Bank Accounts	0.00	28.47	0.00
5800	Late Fee	0.00	40.93	0.00
4560	Violation Fines	0.00	40.93	0.00
4522	Lien Fees Recovered	0.00	126.00	0.00
Total Income		136,530.00	157,752.45	176,850.00
Expenses		Proposed '24	Actual '24	Proposed '25
6215	Fence Maintenance	1,000.00	629.28	1,500.00
6258	Landscaping On/Contract	4,000.00	2,567.82	1,000.00
6259	Landscaping Off/Contract	0.00	2,759.70	2,000.00
6270	Irrigation On/Contract	2,500.00	3,229.45	3,023.98
6279	Irrigation Off/Contract	5,000.00	2,132.42	5,000.00
6275	Irrigation Water Shares	254.64	254.64	254.64
6274	Irrigation Vault Clean Out	0.00	504.00	750.00
6269	Roof Repair/Replacement/Maintenance	70,000.00	104,532.96	104,000.00
6230	Siding & Trim	0.00	0.00	1,000.00
6320	Insurance	30,000.00	39,162.26	45,000.00
6300	Management	6,720.00	6,160.00	6,720.00
6301	Start-up Fee	280.00	280.00	0.00
6410	Electricity	1,000.00	888.15	1,000.00
6700	Legal & Accounting	140.00	0.00	140.00
6266	Lien/Filing/Processing Fees	0.00	26.00	1,000.00
6702	Taxes & Licenses	60.00	19.08	70.00
6470	Postage & Mailing	250.00	1,898.50	1,900.00
	Reserve Fund Contribution	5,000.00	0.00	1,000.00
6705	Misc Expense	0.00	41.36	50.00
Total Expenses		126,204.64	165,085.62	175,408.62
Net Income		10,325.36	-7,333.17	1,441.38
Cash in Operating Account as of		\$14,643.08		
Reserve Fund as of		<u>\$13,643.65</u>		
Total Cash as of		<u>\$28,286.73</u>		

PALACE ESTATES FILING 3

2025 Approved Budget

		TPM Books		
Income		Proposed '24	Actual '24	Proposed '25
4500	HOA Assessment (49 UNITS*\$125.00*12)	45,276.00	42,257.60	73,500.00
4502	Roof Assessment (49*85*12)	49,980.00	29,949.40	49,980.00
4525	Irrigation - Outliers (5)	1,125.00	225.00	1,125.00
5720	Interest on Bank Accounts	0.00	19.93	0.00
5800	Late Fee	0.00	0.00	0.00
4560	Violation Fines	0.00	0.00	0.00
4522	Liens Fees Recovered	0.00	0.00	0.00
Total Income		96,381.00	72,451.93	124,605.00

		Proposed '25		
Expenses		Proposed '24	Actual '24	w/Increase of 40.70
6215	Fence Maintenance	1,500.00	436.23	750.00
6258	Landscaping On/Contract	450.00	305.55	450.00
6259	Landscaping Off/Contract	0.00	56.23	150.00
6270	Irrigation On/Contract	1,700.00	2,554.78	3,500.00
6279	Irrigation Off/Contract	3,000.00	2899.05	3,200.00
6275	Irrigation Water Shares	178.41	178.41	178.41
6274	Irrigation Vault Clean Out	0.00	350.00	500.00
6269	Roof Repair/Replacement/Maintenance	45,000.00	71,866.41	60,000.00
6230	Siding & Trim	0.00	0.00	0.00
6320	Insurance	20,000.00	27,202.94	32,000.00
6300	Management	4,704.00	4,312.00	4,312.00
6301	Start-up Fee	196.00	196.00	0.00
6410	Electricity	700.00	616.80	750.00
6266	Lien/Filing/Processing Fees			400.00
6702	Taxes & Licenses	60.00	140.00	140.00
6470	Postage & Mailing	200.00	1,349.50	1,500.00
	Reserve Fund Contribution	10,000.00	0.00	5,000.00
6705	Misc Expense	0	5,044.00	100.00
Total Expenses		87,688.41	117,507.90	112,930.41
Net Income		8,692.59	-45,055.97	11,674.59

Cash in Operating Account as of 12/6/24	\$8,451.48
Reserve Fund as of	\$9,552.48
Total Cash as of 12/6/24	\$18,003.96