

TAMPA PALMS OWNERS ASSOCIATION, INC.

FY 2022-23 ADOPTED BUDGET

	B	E	F	G	H	I
1	Revenue	Adopted 2021-22	Projected EOY 2021-22	Adopted FY 2022-23	Incr (Dcr) %	Notes
2	Residential Assessment	\$ 584,690	\$ 556,163	\$ 614,420	5%	1982 Owner Homes (Single Family, Townhome & Condo) @ \$310.00 each
3	Apartment Assessments	\$ 420,375	\$ 420,375	\$ 441,750	5%	1425 Apartment Homes @ \$310 ea
4	Commercial Assessment	\$ 200,895	\$ 200,895	\$ 211,110	5%	681 Unit Equivalents @ \$310 ea.
5	Other Income	\$ 1,000	\$ 11,870	\$ 1,000	0%	Newsletter CDD contribution moved to offset expenses
6	Late Charge	\$ 7,000	\$ 6,500	\$ 7,000	0%	\$25 per late payer
7	Capital Funding-Interest Income [Reserves]	\$ 4,000	\$ 4,000	\$ 6,000	50%	Interest on operating funds on deposit - all funds 100% secured.
8	Total Revenue	\$ 1,217,960	\$ 1,199,803	\$ 1,281,280	5%	On Target W/ 5 Year Financial Model
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10	OPERATING BUDGET EXPENSES					
11	Office Supplies (Incl UPI Postage & Letters)	\$ 28,875	\$ 33,934	\$ 34,000	18%	Increase postage for notices
12	Newsletter	\$ 11,000	\$ 21,000	\$ 11,000	0%	See Revenue, \$11K from CDD
13	Holiday Decorations	\$ 37,000	\$ 35,545	\$ 37,000	0%	No change; holiday lighting is part of the Tampa Palms brand
14	Park Repairs & Maintenance	\$ 42,000	\$ 44,026	\$ 44,100	5%	Routine repairs
15	Park Supplies	\$ 26,000	\$ 29,187	\$ 29,000	12%	Supplies from cleaning to restroom supplies - cost increasing
16	Payroll	\$ 409,358	\$ 432,371	\$ 440,000	7%	2021-22 labor costs incr & avail decreased. \$45K+ cost avoid R Park
17	Business Consultant	\$ 48,000	\$ 48,000	\$ 48,000	0%	No change
18	Vehicle Repair/Maintenance/Fuel	\$ -	\$ 245	\$ -	N/A	Vehicle no longer owned - positive impact mtc and insurance
19	Abandoned Home Lawn Maintenance	\$ 910	\$ 500	\$ 500	-45%	Fortunately few examples
20	Grounds & Field Maintenance	\$ 61,000	\$ 113,220	\$ 59,823	-2%	Routine mtc Compton/ River Pk. (Extraordinary clean-up River Park 2022)
21	Pest Control	\$ 5,947	\$ 5,480	\$ 6,250	5%	
22	Pool Service Contract/Minor Repairs	\$ 21,000	\$ 19,688	\$ 22,000	5%	
23	Chemical Storage Cabinet		\$ 373	\$ -	N/A	No ongoing expense
24	Pond Maintenance	\$ 2,730	\$ 2,682	\$ 2,730	0%	Routine algae & weed control
25	Court Maintenance	\$ 945	\$ -	\$ 2,800	196%	Courts new in 2020-21; minimal mtc 2022-23/ anticipate rebuild in 2023
26	Main Bldg Electricity	\$ 21,000	\$ 22,232	\$ 26,000	24%	Power rate incr plus fuel charges
27	Meeting Building Electricity	\$ 7,500	\$ 8,155	\$ 9,200	23%	Power rate incr plus fuel charges
28	Water & Sewer	\$ 7,000	\$ 3,334	\$ 5,000	-29%	COT Water increases; fortunately CDD providing irrigation
29	Trash Collection	\$ 11,000	\$ 9,342	\$ 11,000	0%	
30	Telephone	\$ 10,462	\$ 8,339	\$ 10,000	-4%	Phone removed from River Park
31	Pool Heating - Gas	\$ 1,050	\$ 3,745	\$ 2,100	100%	Cold winter 2021-222 / uncertain 2022-23- gas rates increasing
32	Pool Heating & Cooling - Electric	\$ 18,000	\$ 15,407	\$ 18,900	5%	Cold winter 2021-222 / uncertain 2022-23- electric rates incr
33	Bldg Security - Alarms	\$ 3,504	\$ 1,997	\$ 3,500	0%	Compton security systems
34	SecurityGuards	\$ 70,000	\$ 114,945	\$ 111,480	59%	Compton Guard plus Rover for River Park: \$51K cost avoidance [rangers/vehicle/insu
35	Insurance-General Liability & Umbrella	\$ 40,177	\$ 21,449	\$ 40,177	0%	Reductions due to vehicle elimination
36	New Building Insurance	\$ 12,000	\$ 9,000	\$ 12,600	5%	Standard incr
37	Audit & Tax Preparation	\$ 10,815	\$ 10,000	\$ 10,000	-8%	
38	Financial Services	\$ 11,382	\$ 7,800	\$ 10,500	-8%	Benefit no incr in 22.
39	Provision for Income Taxes	\$ 630	\$ 630	\$ 662	5%	
40	Legal Consultant	\$ 10,000	\$ 3,628	\$ 10,000	0%	Corporatae Counsel
41	Corporate annual report	\$ 64	\$ 61	\$ 64	0%	State requirement
42	Uncategorized expenses	\$ 2,625	\$ -	\$ 2,000	-24%	
43	Bad Debt (see revenue)	\$ 2,026	\$ 117	\$ 500	-75%	Minimal write-offs due to collection attention
44	TOTAL OPERATING BUDGET	\$ 934,001	\$ 1,026,433	\$ 1,020,886	9%	
45	CAPITALIZED DEBT SERVICE BUDGET	178,800	178,800	178,800	0%	Mortgage payments new building & refurbished main building
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47	CONTRIBUTION RESERVES	\$105,159	\$87,632	\$81,594	-6%	
48	TOTAL RESERVES AND OPER. BUDGET	\$1,217,960		\$1,281,280	5%	On Target W/ 5 Year Financial Model
49	Budget Approved & Ratified 9/20/200					
50	Brian Koerber, Property Manager		<i>Brian Koerber</i>			
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