

PARKWOOD SQUARE VILLAS

NOTICE OF RESCHEDULED 2025 BUDGET ADOPTION MEETING

To PARKWOOD SQUARE VILLAS Members,

The RESCHEDULED BUDGET MEETING of PARKWOOD SQUARE VILLAS will be held at the following DATE, TIME, and LOCATION:

- **DATE / TIME:** TUESDAY, DECEMBER 10, 2024, AT 6:00 PM
- **LOCATION:** AMERI-TECH COMMUNITY MANAGEMENT ST PETE OFFICE
6415 1st AVENUE SOUTH, ST PETERSBURG, FL 33707

This Board Meeting of the Association will be held for the purpose of final approval and adoption of the 2025 Budget.

Agenda items are as follows:

1. Certify Quorum of Board
2. Proof of Notice of the Meeting
3. Vote to Waive of Year-End Financial Reporting Requirement
4. Board Approval of 2025 Annual Budget
5. Adjournment

By Order of the Board of Directors,

Alex Novak

Alex Novak, LCAM

Community Manager

PARKWOOD SQUARE VILLAS
44 UNITS
JANUARY 1, 2025- DECEMBER 31, 2025

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 PROPOSED ANNUAL	2025 MONTHLY AMOUNT
				1%
4010	Unit Maintenance Fees	\$344,687	\$348,532	\$29,044
4015	Carport Fees	\$864	\$0	\$0
4100	Special Assessment Income	\$15,430	\$0	\$0
4300	Laundry Income	\$1,656	\$2,000	\$167
	TOTAL REVENUE	\$362,637	\$350,532	\$29,211
	OPERATING EXPENSES			
5010	Office Expense with cap	\$4,500	\$4,390	\$366
5015	Lockbox Fees	\$374	\$374	\$31
5020	Website Maintenance	\$0	\$750	\$63
5300	Insurance	\$76,622	\$84,284	\$7,024
5600	Annual Report	\$90	\$90	\$8
5610	FI Condo Division Fee	\$176	\$176	\$15
5800	Mgmt Fees Exp. 12/24 - 30 day notice	\$8,400	\$9,000	\$750
5900	Legal Fees	\$1,500	\$1,000	\$83
5910	Audit/Tax	\$475	\$475	\$40
	TOTAL ADMINISTRATIVE	\$92,137	\$100,539	\$8,378
	GROUNDS MAINTENANCE			
5400	Lawn Service Contract	\$16,000	\$9,600	\$800
5410	Irrigation Repairs	\$0	\$300	\$25
	TOTAL GROUNDS MAINTENANCE	\$16,000	\$9,900	\$825
	BUILDING MAINTENANCE			
6100	Repair / Maintenance - Building	\$8,000	\$650	\$54
6110	Repair / Maintenance - Grounds	\$3,000	\$0	\$0
6140	Fire Extinguishers	\$320	\$320	\$27
8000	Operating Contingency	\$0	\$0	\$0
	TOTAL BUILDING MAINTENANCE	\$11,320	\$970	\$81
	LAND LEASE			
6500	Land Lease Payments Inc 2022	\$78,536	\$78,536	\$6,545
	TOTAL LAND LEASE	\$78,536	\$78,536	\$6,545
	UTILITY EXPENSES			
7000	Electric	\$5,314	\$4,453	\$371
7001	Water & Sewer	\$46,000	\$54,124	\$4,510
7006	Cable Service	\$31,102	\$32,138	\$2,678
	TOTAL UTILITY EXPENSES	\$82,416	\$32,138	\$7,560
	TOTAL OPERATING EXPENSES	\$280,409	\$222,083	\$23,388
	RESERVES			
9015	Painting Reserves	\$6,163	\$6,163	\$514
9018	Paving Reserves	\$5,000	\$4,945	\$412
9060	Sealcoating	\$4,988	\$5,337	\$445
9040	Laundry Reserves	\$107	\$1,391	\$116
9045	Roof Reserves	\$40,000	\$82,420	\$6,868
9055	Carport Reserves	\$820	\$808	\$67
9065	Sidewalk Reserves	\$250	\$484	\$40
9050	Payment /Roof	\$24,900	\$24,900	\$2,075
9100	Reserves - Deferred Maintenance	\$0	\$0	\$0
	TOTAL RESERVES	\$82,228	\$126,448	\$10,537
	TOTAL EXPENSES	\$362,637	\$348,532	\$33,926
		\$0	(\$0)	

**RESERVE ANALYSIS
PARKWOOD SQUARE VILLAS
JANUARY 1, 2025 - DECEMBER 31, 2025**

RESERVES	Current Replacement cost	Current Reserves 1/1/2025	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2024 Fully Funded Annual Reserves	2024 Actual Budgeted Amount
Reserves - Painting	\$27,000	\$8,512	7	3	\$18,488	\$6,163	\$6,163
Reserves - Paving	\$100,000	\$6,050	20	19	\$93,950	\$4,945	\$4,945
Reserves - Sealcoating	\$21,000	\$4,988	5	3	\$16,012	\$5,337	\$0
Reserves - Laundry	\$4,000	\$2,609	10	1	\$1,391	\$1,391	\$1,391
Reserves - Roof	\$375,000	\$39,999			\$335,001	\$77,083	\$82,420
Reserves - Roof 5870	\$75,000	\$0	20	6	\$75,000	\$12,500	\$0
Reserves - Roof 5860	\$75,000	\$0	20	18	\$75,000	\$4,167	\$0
Reserves - Roof 5865	\$75,000	\$0	20	4	\$75,000	\$18,750	\$0
Reserves - Roof 5845	\$75,000	\$0	20	2	\$75,000	\$37,500	\$0
Reserves - Roof 5875	\$75,000	\$0	20	18	\$75,000	\$4,167	\$0
Reserves - Carports	\$16,000	\$1,454	20	18	\$14,546	\$808	\$808
Reserves - Sidewalks	\$4,000	\$1,093	20	6	\$2,907	\$484	\$484
Loan Payment			7			\$24,900	\$24,900
Reserves - Def Maintenance	\$0	\$7,989					\$0

TOTALS

\$922,000

\$72,694

\$448,831

\$121,112

\$121,111

FULLY FUNDED BUDGET

# UNITS	%	UNIT #	2024 Base Monthly	Cable	Carports	2025 Monthly Total
2	0.022800	29, 41	\$601.15	\$60.87	\$6.00	\$668.02
5	0.020360	30, 31, 39, 42, 43	\$536.82	\$60.87	\$6.00	\$603.68
1	0.022800	20	\$601.15	\$60.87	\$12.00	\$674.02
1	0.024420	28	\$643.86	\$60.87	\$6.00	\$710.73
1	0.024430	37	\$644.13	\$60.87	\$12.00	\$716.99
9	0.020360	5, 6, 14, 15, 23, 24, 33, 34, 40	\$536.82	\$60.87	\$0.00	\$597.68
8	0.022800	2, 7, 10, 16, 25, 26, 32, 38,	\$601.15	\$60.87	\$0.00	\$662.02
17	0.024430	1, 3, 4, 8, 9, 11, 12, 17, 18, 19, 21, 22, 27, 35, 36, 44, 45	\$644.13	\$60.87	\$0.00	\$704.99
44		YOUR 2025 MONTHLY FEES WILL BE				↑