

Plantation Homeowner's Association
Operating Budget Fiscal Year 2024

Budget was approved
at January 8, 2024
Regular Board Meeting

Revenues

HOA Homeowner Monthly Fee	\$	558,720
<i>1,200 Properties at \$40 a month at a 97% Collection Rate</i>		
Fines and Fees	\$	10,000
<i>Tall Grass, Vehicle, Parking Violations, Etc.</i>		
Ballroom Rentals	\$	25,000
<i>\$1,100 / \$750 for Big/Small Ballroom with a 20% Discount for Homeowners</i>		
Property Resale Certificates	\$	18,000
<i>At \$250 per certificate</i>		
ID Cards Sale	\$	1,000
Entrance Remote Control Sales	\$	9,000
Vending Machine and Snack Sales	\$	1,800
Donations and Miscellaneous Revenues	\$	1,119
<i>Donations, Bank Interest, etc.</i>		
Total Revenues	\$	<u>624,639</u>

Expenses

Payroll - Wages

Manager	\$	41,200
Assistant Manager	\$	23,566
Office Clerk	\$	16,604
Office Clerk	\$	8,034
Violation Specialist	\$	10,712
Maintenance	\$	25,709
Maintenance	\$	25,709
Housekeeping	\$	10,712
Vacant - Maintenance	\$	-
<i>If considered it would add an additional \$24,960 + \$2,000 of tax</i>		
<i>Total Salaries</i>	\$	<u>162,246</u>

Payroll Taxes - Employer Portion

Social Security	\$	10,059
Medicare	\$	2,353
Federal Unemployment Tax	\$	378
Texas Workforce Commission	\$	4,860
<i>Total Payroll Taxes - Employer Portion</i>	\$	17,650

Contracted Services

Security Contracted Labor (Defensecom)	\$	150,000
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At an average of \$12,500 a Month

Professional Services

Accounting - Monthly Payroll Services	\$	3,600
Accounting - Bookkeeping Services	\$	6,000
Accounting - Tax Services	\$	500
Audit - Annual Audit	\$	6,000
Attorney - Legal Fees	\$	6,000
<i>Total Professional Services</i>	\$	22,100

Common Grounds

Common Grounds Repairs and Maintenance	\$	11,000
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Paving, Paint, Equipment, Supplies, etc.

Pool Supplies, Maintenance and Repairs	\$	17,500
Building Supplies and Repairs	\$	3,000
Gym Supplies and Equipment	\$	1,500
Vehicle Gas, Repairs and Maintenance	\$	5,000
Landscaping	\$	5,000
AC Maintenance & Repairs	\$	5,000
Security Gate Repairs and Maintenance	\$	5,000
<i>Total Common Grounds</i>	\$	53,000

Office and Office Supplies

Office Supplies	\$	5,000
Quickbooks Billing System Fees	\$	12,000
Postage - Certified Letters	\$	6,000
Bank Fees	\$	1,500
Snack Supplies	\$	500
<i>Total Office and Office Supplies</i>	\$	25,000

Property Taxes	\$	28,000
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Insurance

Building Insurance	\$	25,000
General Liability Insurance	\$	30,000
Auto Insurance	\$	4,320
<i>Total Insurance</i>	\$	<u>59,320</u>

Utilities

Utilities - Electricity	\$	46,500
<i>Average of \$3,875 a month for 5 accounts</i>		
Utilities - Water & Sewer	\$	4,000
Utilities - Waste	\$	3,500
Utilities - Phone and Internet	\$	5,000
Utilities - Gas	\$	8,000
<i>Total Utilities</i>	\$	<u>67,000</u>

Loan Repayment to Ramon Martinez	\$	33,333
<i>Monthly Payment of \$2,777.77</i>		

Events	\$	1,500
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Board Meetings	\$	300
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Advertisement	\$	1,000
<i>Includes signage, newspaper ads, internet ads</i>		

Other Miscellaneous Expenses	\$	1,000
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Total Expenses \$ 621,449

Net Revenues + Expenses \$ 3,190