

PAR ONE HOMEOWNERS ASSOCIATION, INC.
ADOPTED BUDGET FOR FISCAL YEAR JANUARY 1, 2021 TO DECEMBER 31, 2021

PAR ONE HOA	2020	2020	2021	Changes	MONTHLY	
UNITS - 480 (PAR V - 52 UNITS)	ADOPTED	PROJECTED	ADOPTED	from 20 to	PER	BUDGET
	BUDGET	ACTUAL	BUDGET	21 Budget	UNIT	NOTES
REVENUE:	\$79/month		\$85/month			
HOMEOWNERS MAINTENANCE	455,040.00	455,040.00	489,600.00	34,560.00	85.00	For 2021 - recommend \$6/unit/month increase to cover higher landscaping, janitorial, r&m and insurance expense; Also smaller increases in payroll, janitorial and accounting.
PAR V - RESERVE ASSM/ROADS & STREET LIGHTS	2,608.00	2,608.00	2,226.00	(382.00)	0.39	Small change
PAR V-SEWER/WATER LINE RESERVE	589.00	589.00	888.00	299.00	0.15	Small change
PAR FIVE-CLUB HOUSE ASSESSMENT	2,184.00	2,184.00	2,184.00	0.00	0.38	Agreement started in 2015 - \$40 per unit contribution for all 52 units, increased to \$42 in 2020. For 2021 left the same \$42
TOTAL REVENUE	\$460,421.00	\$460,421.00	\$494,898.00	\$34,477.00	\$85.92	
EXPENSES						
POHA SALARY CONTRIBUTIONS:						
TOTAL POHA SALARY CONTRIBUTIONS:	\$99,150.00	\$102,737.26	\$102,538.00	\$3,388.00	\$17.80	Mgr/Asst. Mgr - 1.6% increase, Maintenance 2.9% increase
ADMINISTRATIVE/OFFICE:						
ACCOUNTING SERVICE	9,560.00	9,560.00	9,860.00	300.00	1.71	For 2021, CFI monthly base rate to increase from \$700 to \$725/month and \$1,160 for budget prep.
COMPUTER NETWORKING	4,800.00	4,994.24	4,800.00		0.83	For 2020 budget - TOPS \$399/month. Also paid The Technology Center \$106 in January and Microsoft (thru credit card \$99.99 in July. For 2021 base budget on TOPS = \$399/month - no price change for 2021
TAX RETURN PREP.	530.00	530.00	530.00		0.09	For 2021, no change.
INSURANCE	18,100.00	20,676.00	20,700.00	2,600.00	3.59	In 2019/20, 4 policies - Property/Wind/GL with Tower Hill Ins \$9,304, D&O \$3,230, Crime \$976, Umbrella \$3,857. The crime policy renewed on 2/4/20 for \$976 and the remaining 3 policies renew on 11/18/2020. For '20/'21, per Agent estimate \$19,700 for package/umbrella renewals. 2021 Budget Package Property, D&O, Umbrella \$19,700 and Crime \$1K.
PROFESSIONAL/LEGAL	5,000.00	5,264.50	5,000.00		0.87	As of mid Aug. 20 spent \$2,765. \$2,092 to GAD Law thru 8/18/2020. Between now/year end estimate \$500/mo. In 2019 also \$673 to CFI to attend annual members meeting/other specialized services. For 2021 maintain the same budget.
OTHER EXPENSE: MISC-FEES - LICENSES	1,108.00	1,035.08	2,140.00	1,032.00	0.37	As of mid Aug. 20 Collier Co Health Dept \$500 for annual pool permit corp, \$120 thru credit card, \$61 annual filing with State, \$35 for annual stock dealer registration fee, \$19 to CC Tax Collector for 1 yr registration plus bank fees/deposit tickets. Same approx budget for 2021
OFFICE/POSTAGE-ADMINISTRATIVE	11,500.00	10,975.20	11,500.00		2.00	As of mid-Aug20 \$6,975 in office costs split between CFI and in-house. Before year end, estimate plans to restock office supplies and will incur budget mailing and 1st notice of annual mtg mailing expenses. For 2021, maintain the same budget

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OFFICE - COPY MACHINE	3,000.00	2,737.50	3,000.00		0.52	In '20 finance program with Great American - \$155/month plus Dex Imaging for copy maintenance - approx, \$150/qtr for copy charges. For 2021, Great American - estimate \$175/mo. + \$225/qtr for Dex.
TAXES - FEDERAL	200.00	0.00	200.00		0.03	Taxes owed for 2019 - filed 1120H = \$0.00. For 2021, same budget.
TELEPHONE/INTERNET	5,060.00	4,712.47	5,060.00		0.88	2020 budget plan - Comcast \$320/mo and mgr cell phone \$60/mo with \$500 contingency. For 2021 - \$335/\$60 + \$320 contingency
TOTAL ADMINISTRATIVE/OFFICE	\$58,858.00	\$60,484.99	\$62,790.00	\$3,932.00	\$10.90	
GENERAL EXPENSES:						
REPAIRS & MAINTENANCE	20,000.00	22,765.42	24,000.00	4,000.00	4.17	As of mid-Aug 2020, \$17,795 for repairs - largest expenses - \$8,475 to Universal to hydrojet all storm drains.french drains and then repair holes in multiple pipes in community, \$2,354 to Mahoney's to replace corroded breaker panels, \$750 to K.Quinlan LLC to build new irrigation pump houses. Other smaller r&m payments to Bohall Plumbing, Mahoney's Handyman, Bentley Electric, New IQ, Mast Well Drilling. For 2021, recommend increasing the budget
GOLF CART REPAIRS	1,000.00	500.00	1,000.00		0.17	As of mid-August 20, \$0 for golf cart repairs. New reconditioned golf cart purchased in Feb. 2020. Expect minimal expense for balance of year. For 2021, left budget unchanged. Reserving for new golf cart.
JANITORIAL & SUPPLIES	7,690.00	7,530.00	13,000.00	5,310.00	2.26	As of Aug 20, Delta Property - \$95/per service to clean the Clubhouse (Dec-Apr twice a week & May-Nov once a week), but no charge to date for janitorial supplies. Expensed \$4,940 thru August 2020. For 2021, budget basis - increase service to 3x/week in season and 2x/week in off season estimate \$12,200 for Clubhouse cleaning (122 services @ \$100/each), \$350 for floor & window cleaning and \$450 for supplies.
PEST CONTROL	350.00	185.00	350.00		0.06	In 2020, ABC Pest Control - \$37 for bi-monthly service. For 2021, leave budget the same - no change in vendor pricing
POOL MAINTENANCE/HEATER	7,500.00	7,079.30	7,500.00		1.30	As of mid-August 2020, Certified Pool \$325/mo for pool maintenance plus \$1,979 in repairs/supplies - 2 biggest repairs \$1,324 to replace 34 filters/return grate and \$435 to replace 2HP motor. Estimate \$1,200 to be spent before year end for misc r&m. For 2021, per mgmt \$325/mo for pool maintenance (no change to base fee), \$2K for repairs & \$1,600/yr to replace filters.
PRESSURE CLEANING	500.00	500.00	500.00		0.09	As of Aug20, no expenses have been incurred. Estimate \$500 to be spent before year end to pressure clean & chlorinate @ clubhouse. For 2021 left budget unchanged.
ELECTRICITY & POOL HEAT	18,300.00	16,349.18	18,300.00		3.18	As of Jul 20, 18 meters avg \$1,278/mo. Costs down most likely as result of COVID19 - clubhosue being used less often. For 2021,keep budget the same.
SUPPLIES for R&M	9,857.00	12,175.27	10,000.00	143.00	1.74	Sunshine Ace Hardware, Home Depot and credit card charges to Amazon Market Place, etc. For 2021,increase the budget based on past year
TOTAL GENERAL EXPENSES	\$65,197.00	\$67,084.17	\$74,650.00	\$9,453.00	\$12.96	

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GROUNDS-LAKE-LAWN EXPENSES:						
SPRINKLER/IRRIGATION-REPAIR	10,000.00	7,321.94	2,000.00	(8,000.00)	0.35	As of mid Aug'20 only spent \$2,322 for irrigation repairs - much lower than 2019. Largest expense \$1,050 to Professional Lawn Service for 10 hrs of repairs at Highrise #1 due to construction. Estimate major review of system before y/e - \$5K. Other expense payments to Duvall. For 2021, lower budget to partially offset higher landscape contract price
LAWN CONTRACT	94,896.00	94,896.00	125,000.00	30,104.00	21.70	In 2020, budget based on Duval Landscaping - in 2019 3 yr contract @ \$7,908/month. 2021 Budget basis - Board to vote on new landscape \$125,000/yr. In order to mitigate this cost increase other landscaping line items will be reduced. Increase includes man power & services to upgraded standards.
TREE TRIMMING/REMOVAL and REPLACEMENT	22,000.00	22,785.00	22,000.00		3.82	As of mid Aug20, spent \$2,785 on tree trimming/removal. Largest expense to Professional Lawn \$1,960 to trim 98 sabal palms. Any spending plans before year end? Per mgmt spending another \$20K. Budget plan for 2021 - keep the same - wait for recommendation by mgr.
PLANT REPLACEMENT/FLOWERS	6,000.00	5,949.64	2,000.00	(4,000.00)	0.35	As of Aug 20, spent \$1.950 on plants/flowers from operating budget. For remainder of 2020 estimated \$4,000. For 2021, lower budget to mitigate proposed 2021 landscape contract
GARDEN CLUB	2,000.00	1,981.90	1,000.00	(1,000.00)	0.17	reduce the budget for 2021 for the Garden Club for beautification efforts
MULCH	21,000.00	21,000.00	21,000.00		3.65	As of mid-Aug20, \$0 spent so far, but per mgmt expect to spend \$21K before y/e. Leave budget the same for 2021.
HOLIDAY DECORATIONS	5,000.00	4,893.56	5,000.00		0.87	As of Aug20, paid \$0. Before y/e to spend all \$5000. No change for 2021 budget
LAKE and FOUNTAIN MAINTENANCE	1,160.00	660.00	1,160.00		0.20	2021 Budget basis - \$110/month plus \$500 for repairs split with Par 5. As of Aug'20, Earthguard only \$95/month. For 2021, left the budget the same increase to \$110/mo for maintenance & \$500 for repairs less Par V reimbursement 1/2 costs.
TOTAL GROUNDS/LAKE/LAWN	\$162,056.00	\$159,488.04	\$179,160.00	\$17,104.00	\$31.10	
RESERVE EXPENSES: (SEE DETAIL RESERVE SCHEDULE)						
RESERVE - UNALLOCATED	5,000.00	3,980.42	3,000.00	(2,000.00)	0.52	transfer reserve interest
RESERVE - ROADS - RESURFACING	25,000.00	25,000.00	21,000.00	(4,000.00)	3.65	see Reserve schedule - fully funded, but increased RCV to keep funding, but lower overall funding
RESERVE - SEWER/WATER LINES	6,025.00	6,025.00	9,089.00	3,064.00	1.58	see Reserve schedule - increased to replenish spending
RESERVE - CLUBHOUSE	13,134.00	13,134.00	15,803.00	2,669.00	2.74	see Reserve schedule - increase - replenish furniture/fixtures used for remodel project
RESERVE - POOL AREA	10,017.00	10,017.00	8,473.00	(1,544.00)	1.47	see Reserve schedule - reduce pool mechanical equipment funding
RESERVE - RECREATION	4,369.00	4,369.00	4,368.00	(1.00)	0.76	see Reserve schedule
RESERVE - STREET LIGHT POLES	1,680.00	1,680.00	1,770.00	90.00	0.31	see Reserve schedule
RESERVE - DUMPSTER ENCLOSURES	4,189.00	4,189.00	4,189.00		0.73	see Reserve schedule
RESERVE - FRONT ENTRY UPGRADE	1,133.00	1,133.00	1,134.00	1.00	0.20	see Reserve schedule

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RESERVE - SPRINKLERS	1,861.00	1,861.00	1,931.00	70.00	0.34	see Reserve schedule
RESERVE - SIDEWALKS	2,404.00	2,404.00	2,404.00		0.42	see Reserve schedule
RESERVE - LANDSCAPING	3,711.00	3,711.00	3,275.00	(436.00)	0.57	see Reserve schedule
RESERVE - LAKE	1,237.00	1,237.00	1,237.00		0.21	see Reserve schedule
RESERVE - GOLF CART	1,000.00	1,000.00	1,087.00	87.00	0.19	see Reserve schedule - fully funded in 2019
RESERVE - ACCESS CONTROL SYSTEM	0.00	0.00	0.00		0.00	see Reserve schedule - fully funded in 2019
TOTAL RESERVE EXP. (TRANSFERS)	\$80,760.00	\$79,740.42	\$78,760.00	(\$2,000.00)	\$13.67	
TOTAL EXPENSES	\$466,021.00	\$469,534.88	\$497,898.00	\$31,877.00	\$86.44	
OTHER INCOME:						
RESERVE - INTEREST EARNED	5,000.00	3,980.42	3,000.00	(2,000.00)	0.52	conservative estimate - lower interest rates after COVID19
MISCELLANEOUS INCOME	600.00	150.00	0.00	(600.00)	0.00	conservative estimate - key fobs (\$10/each)/clubhouse rental
TOTAL OTHER INCOME	\$5,600.00	\$4,130.42	\$3,000.00	(\$2,600.00)	\$0.52	
ESTIMATED (DEFICIT)/EXCESS	\$0.00	(\$4,983.46)	\$0.00	\$0.00	\$0.00	
		\$56,975.93	12/31/19 Cumulative Surplus			
		\$51,992.47	12/31/20 Projected Cumulative Surplus			
* As of year end, the Association is estimated to have a cumulative operating surplus of approximately \$51,992.						
2021 MONTHLY ASSESSMENT:						
\$85/unit/month						

PAR ONE HOMEOWNERS ASSOCIATION, INC.
ADOPTED RESERVE FUNDING FOR THE FISCAL YEAR
JAN.1, 2021 TO DEC. 31, 2021

UNITS - 480	TOTAL LIFE	REMAINING LIFE	ESTIMATED REPLACEMENT COST (*)	ESTIMATED RESERVE 12/31/20	AMOUNT NEEDED TO FULLY FUND	2021 FUNDING	2021 MONTHLY PER UNIT
CLUBHOUSE:							
PAINT - EXTERIOR	7	3	\$5,000	\$3,142	\$1,858	\$619	
PAINT - INTERIOR	5	1	\$2,000	\$1,750	\$250	\$250	
ROOF	15	10	\$50,000	\$16,665	\$33,335	\$3,334	
AIR CONDITIONERS	7	1	\$14,000	\$13,733	\$267	\$267	
FURNITURE/FIXTURES	10	3	\$24,000	\$0	\$24,000	\$8,000	
REMODELING	15	15	\$50,000	\$0	\$50,000	\$3,333	
TOTAL CLUBHOUSE			\$145,000	\$35,290	\$109,710	\$15,803	\$2.74
POOL:							
POOL RESURFACE	10	2	\$28,000	\$26,800	\$1,200	\$600	
POOL PUMPS, PLUMBING, ELECTRICAL	7	1	\$10,300	\$10,000	\$300	\$300	
POOL HEATER 1	7	3	\$4,705	\$2,979	\$1,726	\$575	
POOL HEATER 2	7	1	\$4,705	\$4,033	\$672	\$672	
POOL FURNITURE	10	4	\$30,000	\$16,910	\$13,090	\$3,273	
POOL DECK	3	1	\$14,000	\$12,000	\$2,000	\$2,000	
CANOPY	10	1	\$21,000	\$21,000	\$0	\$0	
FENCE	7	3	\$5,000	\$1,842	\$3,158	\$1,053	
TOTAL POOL			\$117,710	\$95,563	\$22,147	\$8,473	\$1.47
RECREATION:							
LIGHTS	10	3	\$18,000	\$13,523	\$4,477	\$1,492	
RESURFACE	10	9	\$18,000	(\$7,881)	\$25,881	\$2,876	
FENCE	15	1	\$2,000	\$2,000	\$0	\$0	N/A
TOTAL RECREATION			\$38,000	\$7,641	\$30,359	\$4,368	\$0.76
ROADS/PARKING RESURFACING	15	1	\$373,000	\$352,000	\$21,000	\$21,000	\$3.65
WATER/SEWER LINES	25	3	\$121,000	\$93,734	\$27,266	\$9,089	\$1.58
STREET LIGHT POLES	20	16	\$35,000	\$6,674	\$28,326	\$1,770	\$0.31
DUMPSTER ENCLOSURES	15	8	\$50,000	\$16,488	\$33,512	\$4,189	\$0.73

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JAN.1, 2021 TO DEC. 31, 2021

UNITS - 480	TOTAL LIFE	REMAINING LIFE	ESTIMATED REPLACEMENT COST (*)	ESTIMATED RESERVE 12/31/20	AMOUNT NEEDED TO FULLY FUND	2021 FUNDING	2021 MONTHLY PER UNIT
FRONT ENTRY UPGRADE	6	5	\$12,000	\$6,332	\$5,668	\$1,134	\$0.20
SIDEWALKS	25	5	\$25,000	\$14,113	\$10,887	\$2,404	\$0.42
SPRINKLER PUMPS SYSTEM	5	4	\$11,800	\$4,076	\$7,724	\$1,931	\$0.34
LANDSCAPE RESERVE	6	5	\$28,800	\$12,427	\$16,373	\$3,275	\$0.57
LAKE RESERVE	15	6	\$15,000	\$7,577	\$7,423	\$1,237	\$0.21
GOLF CART	5	5	\$6,400	\$917	\$5,483	\$1,087	\$0.19
ACCESS CONTROL SYSTEM	6	1	\$15,000	\$15,000	\$0	\$0	\$0.00
		TOTAL:	\$993,710	\$667,832	\$325,878	\$75,760	\$13.17
				ok-sh 9/25/20			
* To be expressed in terms of today's cost, without adjustment for inflation, which is covered from interest income.							
** Unallocated interest a/o year end will be approx. \$19,500							
Reserves expenses in 2020							
Vendor	Paid date	Amount	Reserve	Description			
Affordable Carts of Naples	2/5/2020	6,045.50	Golf Cart/Unallocated	reconditioned golf cart after \$500 trade-in - cost charged to golf cart and unallocated			
Bohall Plumbing	3/26/2020	562.50	Water/sewer	replaced defective water main valve			
Mahoney's handyman	3/26/2020	1,211.32	Clubhouse	installed speakers for clubhouse			
Total Comfort Cooling	7/1/2020	6,300.00	Clubhouse	hood installed			
Mahoney's handyman	7/16/2020	21,181.97	Clubhouse/Unallocated	kitchen remodel project - (19,562.27 from Clubhouse and \$1,619.70 from Unallocated)			
Certified Pool	6/18/2020	1,200.00	Pool	swim/dye test pool for leaks			
Weathertite	9/10/2020	2,359.00	Unallocated	install flashings at kitchen vents			
Universal Underground	9/24/2020	1,800.00	Sidewalks	repairs to sidewalk			
Universal Underground	9/24/2020	1,875.00	Sidewalks	repairs to sidewalk			
Total		42,535.29	ok-sh				