

THE PAVILIONS COUNCIL OF CO-OWNERS
2024 OPERATING BUDGET

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	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	PROJECTED 2023 ACTUAL TO SEPT +3 MO BUDGET	2023 BUDGET	2024 BUDGET	
GENERAL & ADMINISTRATION EXPENSES							
5101 - WATER	52,139	42,039	53,837	50,706	50,000	50,000	LANDSCAPE, POOL, LAGOON,
5102 - GAS	7,249	9,458	11,948	13,155	10,000	13,500	
5103 - ELECTRICITY	37,996	36,997	38,175	41,451	40,000	46,000	COMMON AREAS, POOL/SPA, LAGOON FOUNTAIN.
5104 - TELEPHONE	0	0	0	0	0	0	
5105 - OFFICE SUPPLIES & EXP.	0	0	0	0	0	0	
5106 - GENERAL SUPPLIES	0	11	0	0	0	0	
5107 - PRINTING	210	0	0	0	150	150	HOMEOWNER NOTICES
5110 - POSTAGE	134	0	0	100	300	300	HOMEOWNER MAILINGS
5111 - PERMITS, FEES, LICENSES	495	515	610	505	610	610	CORPORATION COMMISSION \$10, POOL & SPA PERMITS \$190+\$140 (ANNUAL); SCOTTSDALE PULLING PERMIT FEES
5112 - TAXES	50	50	50	50	50	50	STATE & FEDERAL INCOME TAX (BASED ON 2010 ESTIMATED), TAX EXTENSIONS \$0
5116 - INSURANCE	17,392	19,728	25,331	30,240	30,244	40,748	CONDO. LIAB, PROP, D&O CURRENT YEAR EXPIRES 11/24 @ \$40,653 PLUS CRIME COVERAGE @ \$95 EXPIRES 07/24
5117 - LEGAL	5,190	933	2,565	250	1,000	1,000	
5121 - PROFESSIONAL SERVICES	925	925	925	950	950	970	TAX RETURN PREPARATION & COMPIATION
5122 - MEETINGS & SEMINARS	100	0	0	32	150	150	ANNUAL MEETING EXPENSES, INCLUDING STENOGRAPHER
5124 - SOCIAL & COMMUNITY EVENTS	0	0	0	154	0	200	
5126 - DEPRECIATION - BLDG. IMPROVEMENTS	38,325	38,325	38,325	36,751	38,325	36,750	DECKS, FLAT ROOFS
5128 - DEPRECIATION - IMPROVEMENTS	0	0	0	0	0	0	
5132 - INTEREST EXPENSE	0	0	0	0	0	0	
5140 - BANK CHARGES - OPERATING	0	0	0	0	0	0	
5141 - BANK CHARGES - RESERVES	0	0	0	0	0	0	
5195 - BAD DEBT EXPENSE	0	0	0	0	0	0	UNCOLLECTABLE HOMEOWNER ASSESSMENTS (FORECLOSURES)
TOTAL GENERAL & ADMINISTRATION EXPENSES	160,204	148,981	171,767	174,345	171,779	190,428	

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REPAIR & MAINTENANCE							
5201 - EQUIPMENT	0	0	0	0	0	0	
5202 - BUILDING	13,654	12,127	10,312	9,634	10,000	10,000	MINOR ROOF TILE & LEAK REPAIR, MINOR BUILDING REPAIRS. INCLUDES ROOF CLEANING \$7,950
5203 - WALKWAYS & PATHS	1,804	0	0	300	1,200	1,200	MISC. DRIVE AND WALKWAY REPAIRS.
5204 - STREETS & PARKING AREAS	321	61	0	0	0	0	MISC. STREET REPAIRS/BACK OF CURB REPAIRS
5205 - STREET SIGNS	153	0	0	0	0	0	
5206 - LIGHTING	279	571	762	330	500	500	LIGHT BULB REPLACEMENT, FIXTURE & GARAGE SOFFIT LIGHT REPAIRS
5207 - FENCING AND WALLS	-75	30	-5	0	0	0	POOL GATE & LOCK, IRON FENCE @ POOL
5208 - SPRINKLER	959	0	19	1,196	500	500	IRRIGATION REPAIR - BACK FLOW INSPECTIONS AND CONTINUE REPLACING TIMERS.
5212 - POOL/SPA/KOOL DECK	5,201	4,417	7,712	4,530	5,000	5,000	POOL CHEMICALS, MISC. POOL & LAGOON EQUIPMENT REPAIRS.
5213 - FURNITURE & FIXTURES	0	0	117	558	0	0	POOL AREA FURNITURE REPAIR
5216 - COMPUTER R&M	0	0	0	0	0	0	
5218 - LAKE/WATER FEATURE	5,554	4,471	4,684	5,415	5,000	6,000	HURRICANE AQUATICS
TOTAL REPAIR & MAINTENANCE	27,851	21,677	23,601	21,962	22,200	23,200	

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OPERATING EXPENSES							
5301 - TOOLS & PARTS	0	0	0	0	0	0	
5302 - CONTRACT SERVICES	6,173	3,425	3,150	3,425	3,220	3,220	TRIM 42 PALM TREES @\$75 EACH \$3,150, \$70 MISC.
5303 - EQUIPMENT RENTAL	0	0	0	0	0	0	
5304 - FERTILIZER, SEED, CHEMICALS	0	1,600	0	0	0	0	
5305 - PLANTS, TREES, ROCKS	8,391	10,531	11,140	18,431	16,000	16,000	ANNUALS , PLANT & TREE REPLACE
5308 - TRASH REMOVAL	0	0	0	0	0	0	
5316 - CABLE TV	57,917	55,197	51,822	52,817	52,735	54,317	2024 - \$33.78 PER UNIT PER MONTH. (134 UNITS)
5317 - PEST CONTROL	1,164	1,164	1,164	1,380	1,200	1,380	COMMON AREA PEST CONTROL
5318 - TERMITE PROGRAM	5,791	5,859	5,994	6,061	6,061	6,061	ANNUAL TERMITE AGREEMENT
5323 - SIGNAGE	0	0	0	0	0	0	
5327 - CONTRACT ARCHITECT	113	0	0	0	0	0	
TOTAL OPERATING EXPENSES	79,548	77,775	73,269	82,114	79,216	80,978	

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MAINTENANCE ALLOCATION							
5497 - LANDSCAPE ALLOCATION	114,809	109,016	109,680	111,288	111,288	111,187	
5498 - BUILDING ALLOCATION	35,630	34,970	34,976	33,602	33,602	34,277	
TOTAL MAINTENANCE ALLOCATION	150,439	143,986	144,656	144,890	144,890	145,464	
TOTAL EXPENSES	418,042	392,419	413,292	423,311	418,085	440,070	
LESS DEPRECIATION	(38,325)	(38,325)	(38,325)	(36,751)	(38,325)	(36,750)	
LESS OTHER REVENUES	(966)	(573)	(649)	(702)	(540)	(540)	LATE FEES, INTEREST INCOME OPERATING
TRANSFER TO OPERATING CASH							
TOTAL OPERATING CASH REQUIREMENT	378,751	353,520	374,318	385,858	379,220	402,780	
BUDGETED OPERATING CASH REQUIREMENT	354775	355463	379081	379220	379,220	402,780	
NUMBER OF UNITS	134	134	134	134	134	134	
ANNUAL OPERATING ASSESSMENT @ UNIT	2,648	2,653	2,829	2,830	2,830	3,006	OPERATING ASSESSMENT
MONTHLY OPERATING ASSESSMENT @ UNIT	221	221	236	236	236	250	
OPERATING REVENUES							
3002 - ANNUAL ASSESSMENTS	355,014	355,014	379,134	379,156	379,220	402,780	2024 - \$250.49 PER UNIT PER MONTH
3005 - LATE FEES	896	545	581	641	500	500	
3004 - SUPPLEMENTAL ASSESSMENTS	0	0	0	0	0	0	
3046 - INTEREST INCOME - OPERATING	70	28	68	61	40	40	
3098 - MISCELLANEOUS INCOME	0	0	0	0	0	0	
TOTAL OPERATING REVENUES	355,980	355,588	379,783	379,858	379,760	403,320	
BUDGETED RESERVES REQUIREMENT	90,401	90,399	90,399	251,199	251,199	228,336	
ANNUAL RESERVES ASSESSMENT @ UNIT	675	675	675	1,875	1,875	1,704	
MONTHLY RESERVES ASSESSMENT @ UNIT	56	56	56	156	156	142	REFUND RESERVE CONTINGENCY AND FUND IMPROVEMENTS
BUDGETED COMBINED ASSESSMENTS							
NUMBER OF UNITS	134	134	134	134	134	134	
TOTAL ANNUAL ASSESSMENT @ UNIT	3,322	3,327	3,504	4,705	4,705	4,710	OPERATING AND RESERVES COMBINED
TOTAL MONTHLY ASSESSMENT @ UNIT	277	277	292	392	392	392	OPERATING AND RESERVES COMBINED

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BUDGETED RESERVES REQUIREMENT	90,401	90,399	90,399	251,199	251,199	228,336	
NUMBER OF UNITS	134	134	134	134	134	134	
ANNUAL RESERVES ASSESSMENT @ UNIT	675	675	675	1,875	1,875	1,704	
MONTHLY RESERVES ASSESSMENT @ UNIT	56	56	56	156	156	142	

ACTUALS

2810 - RESERVE ASSESSMENTS	90,402	90,402	90,402	251,202	251,199	228,336	2024 - \$142.00 PER UNIT PER MONTH
2810 - SPECIAL ASSESSMENT-RESERVES	0	0	0	0			
3003 - COMMUNITY ENHANCEMENT FEES	11,000	10,500	6,000	6,000	4,000	12,000	
3047 - INTEREST INCOME - RESERVES	571	330	449	6,639	500	500	INCLUDED IN RESERVE ASSESSMENT CALCULATION
TOTAL REVENUES	101,973	101,232	96,851	263,841	255,699	240,836	

RESERVES EXPENSES

PRINCIPAL & INTEREST PAYMENTS	52,354	52,354	52,354	75,996	52,354	109,095	
5141 - BANK CHARGES - RESERVES	0	0	0	0	0	0	
TOTAL RESERVES EXPENSES	52,354	52,354	52,354	75,996	52,354	109,095	

MAJOR REPAIRS & REPLACEMENTS (excluding capitalized assets)

6601 - ROOF/DECK INSPECTIONS	2,026				18,289	15,223	FLAT ROOF MAINT/REPAIR
6602 - BUILDING REPAIRS	34,510	11,060	27,431	29,209		47,777	UNIT SIGNAGE
6603 - WALKWAYS AND PATHS	0	0					
6604 - STREETS & PARKING AREAS							
6605 - ENTRY SIGN REPLACEMENT				625			
6606 - LIGHTING							
6607 - FENCING/WALLS	2,415						
6608 - SPRINKLER			1,950	69,625			
6610 - EXTERIOR PAINTING			8,710	380,625			
6612 - POOL/SPA/DECK	3,360	9,860	56,951		6,462	9,089	POOL & SPA HEATERS
6613 - FURNITURE	0	0	0			4,578	POOL FURNITURE
6618 - LAKE & LAGOON	0	6,910	0		1,211	6,000	CLEAN LAGOON
6619 - LANDSCAPE	2,500	3,375	27,481	11,935		287,600	GRAVEL & ARTIFICIAL TURF
6631 - BEAUTIFICATION/EXCELLENCE PROGRAM							
TOTAL MAJOR REPAIRS & REPLACEMENTS	44,811	31,204	122,523	492,019	25,962	370,267	