

Park Lakes Property Owners Association 2026 Budget

OPERATING BUDGET	2026 MONTHLY BUDGET	2026 ANNUAL BUDGET
<u>Operating Income</u>		
Assessment Income: GL Code/Description		
4000 - Residential Assessments	\$ 74,717.50	\$ 896,610.00
4050 - Estates (423) Neighborhood Assessments	\$ 5,287.50	\$ 63,450.00
4090 - Allowance for Doubtful Assessments	\$ (3,918.75)	\$ (47,025.00)
4100 - Capitalization Fee	\$ 833.33	\$ 10,000.00
4110 - Adopt A School Fee	\$ 208.33	\$ 2,500.00
4120 - Resale PLPOA Admin Contribution	\$ 325.00	\$ 3,900.00
4340 - Owner Insufficient Funds (NSF)	\$ 26.25	\$ 315.00
4400 - Late Fee & Interest Income	\$ 3,333.33	\$ 40,000.00
4410 - Legal Fees Reimbursement (previously coded 4420)	\$ 7,541.67	\$ 90,500.00
4430 - Owner Administrative Fee	\$ 708.33	\$ 8,500.00
4450 - CV Pool Usage Fee	\$ 1,999.07	\$ 23,988.80
4460 - Drive Gate & Amenity Access	\$ 168.33	\$ 2,020.00
4600 - Interest Earned	\$ 10.83	\$ 130.00
4700 - Clubhouse Rental Fee	\$ 41.67	\$ 500.00
4800 - Compliance Fines	\$ 150.00	\$ 1,800.00
4820 - ARC Application Processing	\$ 179.17	\$ 2,150.00
Total Income:	\$ 91,611.57	\$ 1,099,338.80
<u>Operating Expense</u>		
Office/Administrative Expense		
5000 - General Administrative Expenses	\$ 13.33	\$ 160.00
5020 - Bad Debt Write off Expense	\$ 416.67	\$ 5,000.00
5025 - Billing/Collections	\$ 708.33	\$ 8,500.00
5030 - Bank Charges	\$ 16.67	\$ 200.00
5040 - Holiday Decoration	\$ 1,318.31	\$ 15,819.76
5060 - Record Storage	\$ 35.00	\$ 420.00
5070 - Website Hosting	\$ 135.92	\$ 1,631.00
5100 - Printng & Copying	\$ 416.67	\$ 5,000.00
5110 - Postage	\$ 291.67	\$ 3,500.00
5130 - Office Supplies	\$ 125.00	\$ 1,500.00
5140 - Community Events	\$ 833.33	\$ 10,000.00
5160 - Payroll Onsite Summer Team	\$ 1,000.00	\$ 12,000.00
- Payroll Onsite Maintenance Lead	\$ 2,083.33	\$ 25,000.00
5180 - Meeting Expense	\$ 125.00	\$ 1,500.00
Total Office/Administrative Expense	\$ 7,519.23	\$ 90,230.76
Insurance Expense		
5200 - Insurance Package	\$ 3,833.33	\$ 46,000.00
Total Insurance Expense	\$ 3,833.33	\$ 46,000.00
Utilities		
5310 - Electricity- Common Area	\$ 5,500.00	\$ 66,000.00
5315 - Electricity- Street Lights	\$ 3,666.67	\$ 44,000.00
5330 - Gas Service	\$ 66.67	\$ 800.00
5340 - Water (Irrigation) Service	\$ 3,375.00	\$ 40,500.00
5350 - Telephone Services - Gates (Combine GL 5350 & 5355)	\$ 833.33	\$ 10,000.00
5361 - Telephone Service Pool (911)	\$ 50.00	\$ 600.00
5370 - Bundled Telecom	\$ 1,500.00	\$ 18,000.00
Total Utilities Expense	\$ 14,991.67	\$ 179,900.00
Landscape Expense		

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5400 - Grounds & Landscape Contract	\$ 14,820.33	\$ 177,844.00
5420 - Landscaping - Tree Maintenance	\$ 833.33	\$ 10,000.00
5450 - Irrigation Repairs & Maintenance	\$ 1,250.00	\$ 15,000.00
Total Landscape Expense	\$ 16,903.67	\$ 202,844.00
Contracted Services Expenses		
5500 - Pool Management Contract	\$ 4,670.83	\$ 56,050.00
5510 - Lake & Fountains Management Contract	\$ 1,500.00	\$ 18,000.00
5530 - Pest Control Contract	\$ 208.33	\$ 2,500.00
5532 - Pest Control Contract - Mosquito	\$ 95.83	\$ 1,150.00
5550 - Alarm System (ADT/Harris County)	\$ 115.42	\$ 1,385.00
5530 - Porter/Janitorial Service Contract	\$ 379.17	\$ 4,550.00
5570 - Security Contract	\$ 24,425.67	\$ 293,108.00
Total Contracted Services Expenses	\$ 31,395.25	\$ 376,743.00
Repair & Maintenance Expenses		
5600 - General Repairs/Maintenance	\$ 833.33	\$ 10,000.00
5605 - Signage	\$ 62.50	\$ 750.00
5610 - Access Gate Repair & Maintenance	\$ 1,250.00	\$ 15,000.00
5615 - Electrical Supplies & Repairs	\$ 250.00	\$ 3,000.00
5620 - Pool Repairs/Maintenance	\$ 100.00	\$ 1,200.00
5621 - Pool Chemicals/Supplies	\$ 208.33	\$ 2,500.00
5630- Fitness Equipment Repair/Maintenance	\$ 108.33	\$ 1,300.00
5640 - Lake Chemicals/Repair & Maint.	\$ 833.33	\$ 10,000.00
5645 - Fountain Repair & Maintenance	\$ 833.33	\$ 10,000.00
5690 - Building Maint.- Clubhouse Repair	\$ 250.00	\$ 3,000.00
Total Repair & Maintenance Expense	\$ 4,729.17	\$ 56,750.00
Professional Services Expense		
5700 - Audit & Tax Services	\$ 625.00	\$ 7,500.00
5760 - Inspections/Permits (Pool)	\$ 37.50	\$ 450.00
5710 - Legal Svcs. - Corporate	\$ 1,250.00	\$ 15,000.00
5720 - Legal Svcs. - Collection	\$ 5,000.00	\$ 60,000.00
5725 - Legal Svcs. - Deed Restrictions	\$ 41.67	\$ 500.00
5750 - Management Fee	\$ 2,369.00	\$ 28,428.00
Total Legal Expense	\$ 9,323.17	\$ 111,878.00
Property/ Real Estate Taxes		
5900 - Property Tax	\$ 10.83	\$ 130.00
Total Property/Real Estate Taxes:	\$ 10.83	\$ 130.00
Reserve Contribuiton Transfer		
7000 - Reserve Contribution Transfer	\$ 1,000.00	\$ 12,000.00
___ - Adopt-A-School Contribution Transfer	\$ 208.33	\$ 2,500.00
Total Reserve Contribution	\$ 1,208.33	\$ 14,500.00
Total Expenses	\$ 89,914.65	\$ 1,078,975.76
Total Income	\$ 91,611.57	\$ 1,099,338.80
Operating Net Total (Profit/Loss)	\$ 1,696.92	\$ 20,363.04