2024 Budget for The Plantations Community Association, Inc.

(Version-D3)
FINAL
Modified 09-Jan-2024

2024 Budget Category	Amount	Last Year -- 2023 Budget Category	Amount	Change '23 to '24	Comments
Professional Services	6,025.00	Professional Services	6,025.00	-	
Administrative & Miscellaneous	590.00	Administrative & Miscellaneous	556.30	33.70	- PO Box rental increase; small price increases.
Voice-Mail Services	72.00	Voice-Mail Services	869.28	(797.28)	- small phone rate increase.
Electric Service	696.60	Electric Service	705.24	(8.64)	- small electric rate decrease.
Insurance Coverage	3,895.00	Insurance Coverage	2,356.00	1,539.00	- now includes all assets; new policy type.
Legal Fees - Collection Services	3,895.00	Legal Fees - Collection Services	3,895.00	-	
Legal Fees - General	700.00	Legal Fees - General	700.00	-	
Maintenance - General	8,964.92	Maintenance - General	8,345.00	619.92	- small mulch incr; add tennis ct cleaning every 3 years.
Maintenance - Landscaping Contracts	36,081.40	Maintenance - Landscaping Contracts	33,036.40	3,045.00	- 2023 cost was $35K; 2024 expected ot be $36,050.
Maintenance - Snow Removal	10,500.00	Maintenance - Snow Removal	10,500.00	-	
Meeting Room Rental	601.25	Meeting Room Rental	490.25	111.00	- rental rate change.
Postage & Stationary	960.96	Postage & Stationary	897.14	63.82	- postage rate increase; small envelope price increase.
Printing & Copying	1,548.96	Printing & Copying	1,622.83	(73.87)	- newsletter 5 pages vs 6;
Reserve Fund Contribution - General Fund	8,700.00	Reserve Fund Contribution - General Fund	6,000.00	2,700.00	- first of 4 years of GenRes Fund increased contributions.
Reserve Fund Contribution - Town-House Fund	4,920.00	Reserve Fund Contribution - Town-House Fund	4,800.00	120.00	- first of 4 years of T-H Reserve Fund increased contributions.
Staff Training	-	Staff Training	355.00	(355.00)	- CAI membership cost change ($0 in 2024).
Taxes & Fees - County, Montgomery, MD	5,059.83	Taxes & Fees - County, Montgomery, MD	4,934.94	124.89	- WQPC (stormwater) charge increases.
Taxes - State of Maryland	47.85	Taxes - State of Maryland	47.85	-	
Taxes - Federal	174.00	Taxes - Federal	174.00	-	
Trash Removal & Litter Clean-Up	308.04	Trash Removal & Litter Clean-Up	668.00	(359.96)	- discontinue volunteer payments; add WFM Park pick-up.
Community Events	200.00	Community Events	200.00	-	
Internet Domain, Website, E-Mail, Data Services	1,016.39	Internet Domain, Website, E-Mail, Data Services	1,016.28	0.11	
One-Time Adjustments	-	One-Time Adjustments	6,223.00	-	(no one-time adjustments in 2024)
2024 Budget Total:	94,957.20	**2023 Budget Total:**	88,194.51	6,762.69	: 2024 Budget Increase
				6,762.69	(sum of Column G -- double-check)

The 2023 total assessment amount was:	$ 88,842.00	$207 for SFD; $287 for T-H.	($80 of the T-H assessment goes to the T-H Reserve Fund)	7.67% Increase (decrease) in Budgeted Amounts over 2023.
The 2024 total assessment amount is:	$ 95,052.00	$222 for SFD; $304 for T-H.	($82 of the T-H assessment goes to the T-H Reserve Fund)	
- Difference betw 2024 and 2023 assessments:	$ 6,210.00	(the property assessments increased by this amount over last year)		
- Difference betw assessed amount and budget:	$ 94.80	(This budget is based on assessment income, and does not include income from interest, HOA doc sales, newsletter ads, or field/court rental)		

NOTE 1: The 2024 Budget includes a 7% increase in the Single-Family (Base) Assessment Level, and a 6% increase in the T-H Assessment Level.
(see the "2024 Income-Expense Summary" document for a full picture of expected income and expenses)

NOTE 2: In 2009 the Board set aside $5,707 of budgeted funds and $6,300 from general funds for renovation of WFM Park. These funds are not shown in the 2024 operating budget. Less funds will now be needed, as a sitting garden, not a playground, is planned.

NOTE 3: CAUTION: Cells with an aqua background contain formulas; do not enter data in these cells.

YELLOW:	Changes in Draft-1.
GREEN:	Changes in Draft-2.
TAN:	Changes in Draft-3.

APPROVED 08-Jan-2024 by PCA Board

ERRATA:

(1) (none)

UPDATES:

(2) For 2022: Increase of assessment levels by the maximum allowed 10%. Necessary because our annual spending is greater than our annual income.

(3) For 2023: Increase of assessment levels by 10%. This maintains the amount of funds we need to draw from savings to cover the operating budget, but again leaves the assessment lower than the budget expenses.

- on 28-Nov-2022: add $3,675 to cover unbudgeted balance of 2021 audit.
- on 06-Dec-2022: Updated printing costs; reduced Data Services costs; net increase of ~$90.00 to budget.

(4) For 2024: First of 4 years of increased assessment levels; driven in part by to comply with 2023 Reserve Study-v2B. Both the Base Assessment Level and Town-House Assessment Level will increase by approx. 6% each year. In 2028 we will return to determining assessment levels based on cost increases. In 2024 the General Reserve Fund Contribution increased from $6K to $8.7K, and in 2027 it will reach the target of $26.5K; the T-H Reserve Fund contribution will move from $4.8K in 2023 to $4.9K in 2024, and in 2027 will reach the target of $5.8K.

PCA 2024 Budget -- Line Item Breakdown

Professional Services

Item	Description	Unit Cost	# Items	Total Cost
1	**Preparation of Independent Audit**	5,000.00	1.0	5,000
2	State & Federal Tax Form Preparation	250.00	1.0	250
3	MD Personal Prop. Tax Form Prep.	50.00	1.0	50
4	Administrative Fee	25.00	1.0	25
				-
5	**Preparation of Reserve Study**	3,500.00	0.2	700
	(2023 cost was $3,185; inflation adjustment added here)			-
	(perform study every 5 years)			-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ 6,025

Administrative & Miscellaneous

Item	Description	Unit Cost	# Items	Total Cost
1	P.O. Box Rental	230.00	1.0	230
2	Toner, MFC-L2740W FAX/Copier/Printer:	62.00	1.5	93
3	Drum Unit, MFC-L2740W (1 per 2 years)	98.00	0.5	49
4	Inkjet printer ink, 2 B&W and 1 set color:	107.00	1.0	107
5	250 Checks (100 used per year)	130.00	0.4	52
6	Office Supplies, miscellaneous:	50.00	1.0	50
7	Endorsement Stamp (1 per 5 years)	45.00	0.2	9
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ 590

Voice-Mail Services

Item	Description	Unit Cost	# Items	Total Cost
~~1~~	~~Mailbox; Remote Call Forwarding~~	~~67.50~~	~~12~~	
~~2~~	~~Taxes & Fees, per month~~	~~6.85~~	~~12~~	
~~3~~	~~Fee for Each Call, per month~~	~~3.58~~	~~12~~	
	~~(25 calls @ $0.143 / call)~~			-
				-
1	Microsoft Teams Phone	6.00	12	72
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	72

Electric Service

Item	Description	Unit Cost	# Items	Total Cost
1	Main Sign, 35 KW-Hrs per month	5.25	12	63
	($0.150 gen & trans per KW-Hr)			-
2	C. V. Park, 202 KW-Hrs per month	30.30	12	364
	($0.150 gen & trans per KW-Hr)			-
3	Taxes & Surcharges	22.50	12	270
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	697

Red == changed from 2022 budget (i.e., the 2023 amount).
Blue == changed from 2023 budget (i.e., the 2024 amount).

PCA 2024 Budget -- Line Item Breakdown

Insurance Coverage

Item	Description	Unit Cost	# Items	Total Cost
-	Commercial Property Insurance:			-
	- Club View Park Gazebo:		0	-
	- Club View Park Play Equipment:		0	-
				-
-	Commercial Crime Insurance:		0	-
				-
-	General Liability Insurance:			-
	- Premises & Personal Injury:		0	-
	- Director's & Officer's Coverage:		0	-
				-
1	Ultraflex Policy: one policy covers all	3,895.00	1	3,895
	of the above risks.			-
		-	1	-
				-
				-
			Total for This Category:	$ 3,895

Legal Fees - Collection Services

Item	Description	Unit Cost	# Items	Total Cost
1	Intent to File Lien processing			-
	- 1st intent to file lien letter; PACER:	140.00	2	280
	- 2nd lien letter (if needed):	50.00	1	50
	- Filing and release of lien:	300.00	2	600
				-
2	Civil Suit processing			-
	- initial filing of complaint:	350.00	3	1,050
	- cost of defending compaint	300.00	1	300
	- cost of process server:	75.00	3	225
				-
				-
3	Preparation of Payment Agreement:	100.00	3	300
4	Attorney Time, $285 / hour:	285.00	2	570
5	Paralegal Time, $130 / hour:	130.00	4	520
				-
			Total for This Category:	$ 3,895

Legal Fees - General

Item	Description	Unit Cost	# Items	Total Cost
1	Consultation, $285 / hour:	285.00	2	570
2	Paralegal, $130 / hour:	130.00	1	130
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ 700

Maintenance - General

Item	Description	Unit Cost	# Items	Total Cost
1a	Mulch Addition, Club View Park -			-
	30 cubic yards, with installation:	48.00	30.0	1,440
1b	- shipping for 60 cu yds wood chips:	800.00	0.5	400
	(60 cu yds installed every other year)			-
2	Tree pruning or removal:	1,100.00	4.0	4,400
3	Club View Park - trimming of pines:	900.00	0.3	270
4	Tree Planting:	250.00	3.0	750
5	Lighting Repair: 1 ea photocell, lamp,			-
	and ballast (parts only):	125.00	1.0	125
6	Electrical Repairs, electrician ($90/hr):	90.00	2.0	180
7	Misc. repair materials for playground,			-
	signboards, etc:	100.00	2.0	200
8	Misc Landscaping / cleanup / repair:	200.00	2.0	400
9	Tennis Court Cleaning: (every 3 years)	2,400.00	0.3	800
~~10~~	~~Pavilion Signs~~	~~35.00~~	0.0	-
			Total for This Category:	$ 8,965

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Blue == changed from 2023 budget (i.e., the 2024 amount).

PCA 2024 Budget -- Line Item Breakdown

Maintenance - Landscaping Contracts

Item	Description	Unit Cost	# Items	Total Cost
1	Lawn Mowing	675.00	25	16,875
2	Stick edging	150.00	12	1,800
3	Weed Kill, pavement cracks	140.00	4	560
4	Soil Test	80.00	0.33	26
5	CV Park & main sign spring clean-up:	810.00	1	810
6	CV Park stick & pine needle clean-up:	290.00	4	1,160
7	Common area leaf clean-up	2,400.00	1	2,400
8	Mulching, main sign and certain trees:	1,500.00	1	1,500
9	Mowing of storm water mngmt areas:	300.00	6	1,800
10	Main Sign Plantings -- maintenance			-
11	Turf Treatments - Early spring treatment:	1,600.00	1	1,600
	- Late spring treatment:	1,600.00	1	1,600
	- Fall treatment:	1,200.00	1	1,200
12	Fall core aeration & over-seeding:	4,100.00	1	4,100
13	Large branch removal:	650.00	1	650
			Total for This Category:	$ 36,081

NOTE: - 2020 Cost: $29,435. - 2021 Cost: $27,700. - 2022 cost: $32,500.
- 2023 Cost with Harman's: $35,000 (single-fee contract). - Predicted 2024: $36,050 (single-fee contract)

Maintenance - Snow Removal

Item	Description	Unit Cost	# Items	Total Cost
1	Snow Removal & Surface Treatments:	10,500.00	1	10,500
				-
	(This budget item needs to reflect)			-
	(the average yearly cost; a surplus)			-
	(from one year is then carried over)			-
	(to the next year.)			-
				-
	[2021 -> 2010]			-
	[12-year avg: $7,582.]			-
	[7-year avg: $7,367.]			-
	[5-year avg: $5,666.]			-
	[High: $14,286 in 2010]			-
	[Low: $ 3,110 in 2020]			-
				-
				-
			Total for This Category:	$ 10,500

Meeting Room Rental

Item	Description	Unit Cost	# Items	Total Cost
	Woodfield Elementary School,			-
1	- 11 Board meetings:	46.25	12	555
2	- 1 annual meeting / election:	46.25	1	46
	(2.5 hours each date, $18.50 per hour)			-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ 601

Postage & Stationary

Item	Description	Unit Cost	# Items	Total Cost
1	Postage, assessment mailings, (399--			-
	1st notice) + (80--2nd) + (40--3rd):	0.66	519	343
2	Postage, election mailing -- 399 pcs:	0.66	399	263
3	Postage, newsletters to landlords:	0.66	40	26
4	Postage, miscellaneous:	0.66	100	66
5	Envelopes, #10, dbl-window,			-
	399--election, 519--assessment:	0.1590	918	146
6	Envelopes, #10, security (100-misc)	0.0848	100	8
				-
7	Envelopes, #9, dbl-window			-
	(519--assess., 399 election):	0.0869	918	80
8	Labels (60--newsletters,			-
	120--misc):	0.0198	180	4
9	Paper, 8-1/2 x 11, 20-lb:	0.0166	1,500	25
				-
			Total for This Category:	$ 961

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NOTE: Postage stamp rate increase from 0.60 to 0.66.

PCA 2024 Budget -- Line Item Breakdown

Printing & Copying

Item	Description	Unit Cost	# Items	Total Cost
1	Newsletter, 430 copies, quarterly:	264.00	4	1,056
	(5 pages, dbl-sided printing -> 2,150 sides; + stapling + tax)			-
	(can have 6th page if paid for by ads)			-
2	Mailing, Annual Meeting / Election,			-
	agenda + ballot, 420 copies each:	0.16	840	134
3	Mailing, Assessment 1st Invoice,			-
	budget w/ CCOC notice on back.	0.16	800	128
4	Copying, Invoice Cover Letter:	0.19	380	72
				-
5	Copying, 10 HOA document sets:	79.18	2	158
	(10 doc sets, twice per year)			-
				-
	(NOTES: Items 1 -> 4 based on Staples			-
	bulk pricing as of Sep 2023)			-
	(all prices per printed side)			-
			Total for This Category:	$ 1,549

Reserve Fund Contribution - General Fund

Item	Description	Unit Cost	# Items	Total Cost
1	Lump Sum Contribution, for park			-
	equipment upgrades,			-
	park structure renovation,	8,700.00	1	8,700
	other major projects:			-
				-
	(6% Base Assessment Rate Increase from 2023:)			-
	((207*1.06) = 219.42 --> $219 assessment level)			-
	([219 - 207] *406 props = $4,872 increase to GenRes)			-
	(- this is a $12.00 increase per property.)			-
	($4,872 increase + 6,000 = $10,872 new level.)			-
				-
	NOTE: The Base Assessment Amount is paid by all properties.			-
				-
				-
				-
			Total for This Category:	$ 8,700

Reserve Fund Contribution - Town-House Fund

Item	Description	Unit Cost	# Items	Total Cost
1	Difference betw SFD and T-H			-
	assessment, x 60 T-Hs:	82.00	60	4,920
	NOTE: To be used for parking space area maintenance.			-
				-
	(10% T-H Assessment Increase from 2023:)			-
	((287*1.10) = 315.70 --> $315 assessment)			-
	(315 - 287 = 28.00 increase per property.)			-
	(28.00 x 60 properties = 1,680 increased income)			-
	($12.00 of increase goes to GenRes Fund,)			-
	($28.00 - 12.00 = 16.00 per prop goes to T-H Fund)			-
	(new annual contribution to T-H Fund = 4,800 + 960 = 5,760)			-
				-
	NOTE: T-H properties pay the Base Assessment Rate			-
	+ the T-H Assessment charge for parking area maintenance.			-
				-
			Total for This Category:	$ 4,920

Staff Training

Item	Description	Unit Cost	# Items	Total Cost
1	CAI Conference Attendance,			-
	2 Board members:	45.00	0	-
	(early sign-up may reduce the cost)			-
				-
2	CAI Membership, per member:	140.00	0	-
3	CAI Training Course	65.00	0	-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ -

- we should encourage a Board member or two to attend the annual conference in DC, and to take a training course.

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Blue == changed from 2023 budget (i.e., the 2024 amount).

PCA 2024 Budget -- Line Item Breakdown

Taxes & Fees - County, Montgomery, MD

Item	Description	Unit Cost	# Items	Total Cost
1	CCOC Registration Fee, $6.50 per unit:	6.50	406	2,639
2	Water Quality Protection Charge,			-
	- Parcel A -- Club View Drive (park):	972.99	1	973
	- Parcel A -- Tobacco Leaf Court:	576.35	1	576
	- Parcel C -- Ambergate Court:	227.64	1	228
	- Parcel D -- Ambergate Court:	213.69	1	214
	- Bush Hill Court:	430.16	1	430
				-
				-
1	30% increase for 2023.			-
2	~5% increase for 2023.			-
				-
				-
				-
				-
			Total for This Category:	$ 5,060

Taxes - State of Maryland

Item	Description	Unit Cost	# Items	Total Cost
1	Estimate, based on 8.25% State Tax,			-
	and $50 interest income:	0.0825	50	4
	and $400 document sales:	0.0825	400	33
	and $30 newsletter ad sales:	0.0825	30	2
	and $100 field use fees:	0.0825	100	8
				-
				-
				-
	NOTE: In 2019 the PCA had a net operating loss, due to			-
	capital improvementn projects. The credit from that NOL			-
	may result in no taxes being paid in 2020 and 2021.			-
				-
				-
				-
				-
			Total for This Category:	$ 48

Taxes - Federal

Item	Description	Unit Cost	# Items	Total Cost
1	Estimate, based on 30% Federal Tax,			-
	and $50 interest income:	0.30	50	15
	and $400 document sales:	0.30	400	120
	and $30 newsletter ad sales:	0.30	30	9
	and $100 field use fees:	0.30	100	30
				-
	NOTE: If an 1120-H Federal filing is made, assessment			-
	income is not taxed.			-
				-
	NOTE: In 2019 the PCA had a net operating loss, due to			-
	capital improvementn projects. The credit from that NOL			-
	should result in no taxes being paid for a number of years,			-
	if the standard 1120 tax filing method is used.			-
				-
				-
			Total for This Category:	$ 174

Trash Removal & Litter Clean-Up

Item	Description	Unit Cost	# Items	Total Cost
1	Trash Removal, Club View Park:	15.67	12	188
~~2~~	~~Litter Clean-up, Club View Park:~~	~~20.00~~	~~12~~	
~~3~~	~~Trash Removal, W. Foreman Park:~~	~~20.00~~	~~12~~	
				-
2	Trash Removal, WFM Park:	10.00	12	120
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ 308

Red == changed from 2022 budget (i.e., the 2023 amount).
Blue == changed from 2023 budget (i.e., the 2024 amount).

PCA 2024 Budget -- Line Item Breakdown

Community Events

Item	Description	Unit Cost	# Items	Total Cost
1	Community Events:	200.00	1	200
	(possible clean-up event, or			-
	other neighborhood event)			-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ 200

Internet Domain, Website, E-Mail, Data Services

Item	Description	Unit Cost	# Items	Total Cost
1	Plantations1.org Website Hosting Fee:	152.52	1	153
2	Plantations1.org E-mail Fee:	130.36	1	130
3	Plantations1.org/.net/.com domain fees:	19.17	3	58
4	Security Software Renewal Fee:	64.00	1	64
5	MS Office 365 Business Standard: (on-line data access)			-
	($12.50/month/person for 3 Directors)	37.50	12	450
6	Yahoo Mail Annual Fee (forwarding):	12.00	1	12
7	Zoom annual fee.	150.00	1	150
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ 1,016

One-Time Adjustments

Item	Description	Unit Cost	# Items	Total Cost
1				-
				-
				-
2				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ -

Item	Description	Unit Cost	# Items	Total Cost
1				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
			Total for This Category:	$ -

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Blue == changed from 2023 budget (i.e., the 2024 amount).