

5400 S. University Drive
Unit 215B
Davie, FL 33328
(800) 570-7650



**2025 PROPOSED BUDGET
PORTRAITS HOMEOWNER'S ASSOCIATION, INC.**

			2024	2025
40-00	MEMBER ASSESSMENTS			
40-01	Regular assessments	\$	214,200	\$ 223,020
	TOTAL INCOME	\$	214,200	\$ 223,020
50-00	ADMINISTRATIVE			
50-05	Audit and/or Tax Preparation	\$	300	\$ 300
50-30	Legal Fees		4,800	3,000
50-60	Office		1,800	1,800
51-00	MAINTENANCE CONTRACTS			
51-10	Irrigation Maintenance		6,582	6,528
51-20	Janitorial		4,750	4,750
51-30	Lawn Maintenance		25,200	15,600
51-40	Management		15,900	16,200
51-60	Pool Maintenance		4,500	5,100
52-00	GROUNDS MAINTENANCE			
52-22	General Maintenance and Repairs		3,180	3,827
52-40	Irrigation Repairs		4,218	12,000
52-47	Janitorial Supplies		650	650
52-49	Landscaping (Hedges)		4,500	8,750
52-50	Landscaping (Palm Trimming)		3,240	6,355
52-51	Landscaping (Weed Control)		2,520	2,895
52-55	Mailbox Repair		960	1,200
52-60	Pest Control (Grounds)		2,400	4,300
52-65	Pool Repairs		2,100	2,100
52-70	Pressure Cleaning		3,300	3,300
53-00	UTILITIES			
53-10	Cable and internet		84,600	88,370
53-25	Electricity		8,700	10,000
53-60	Water and sewer		600	600
55-00	OTHER			
55-30	Insurance		12,000	12,000
55-67	2025 Projects (Cabana Updates)		-	2,995
90-01	Transfers to reserve		17,400	10,400
	TOTAL EXPENSE	\$	214,200	223,020
	NET INCOME/(LOSS)	\$	-	\$ -

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RESERVE BREAKOUT

The Association has not conducted an independent study to estimate the useful life and the replacement costs of the significant components of common property, rather, has been based on estimates from historical experience. Management updates these estimates, to the best of their ability, in preparation of the annual budget. Actual results may vary from these estimates, and such variations may be material.

Component	Estimated Useful Life (Years)	Estimated Remaining Useful Life Years - 2025	Estimated Replacement Cost	Replacement Fund Balance @ 12/31/24	Proposed Fully Funding Calculation for 2025
Pool resurfacing	10	7	\$ 8,000	\$ 2,400	\$ 800
Storm Drain Cleaning	5	4	\$ 7,000	\$ 4,000	\$ 750
Paving	25	0	\$ 80,000	\$ 80,000	\$ 8,000
Caban Roof	25	23	\$ 15,000	\$ 1,200	\$ 600
Painting	10	5	\$ 2,500	\$ 1,250	\$ 250
Sidewalk	2	2	\$ 5,000	\$ 5,000	-
General					
Total			\$ 117,500	\$ 93,850	\$ 10,400

PROPOSED ASSESSMENT RATES

Assessment (Based on 105 Homeowners)	2024 Proposed Rate	2025 Proposed Rate	Proposed Increase
Monthly	\$ 170	\$ 177	\$ 7
Annually	\$ 2,040	\$ 2,124	\$ 84