



**Padre Isles Property Owners Association
2024 Annual Budget**

REVENUE		2024 Budget
Operating Revenue		
40175	Assessments	\$2,100,000
	Miscellaneous Revenue	
40301	ACC Applications	\$15,000
40306	Decal Sales	\$28,000
40170	Resale Certificate Fee	\$13,000
40340	Transfer Fees	\$25,000
40150	Finance Charges (Qtr Late Fees)	\$30,000
40307	Misc Revenue, Other	\$2,000
Total Operating Revenue		\$2,213,000
Non-Operating Revenue		
40200	Investment Income	\$130,000
Total Non-Operating Revenue		\$130,000
Total Revenue		\$2,343,000
EXPENSE		
Routine Operations		
Bulkheads & Canals		\$425,000
60401	Bulkhead Inspection (ACC Applications)	
60408	Bulkhead Inspection	
60405	Bulkhead Panel Repair	
60406	Bulkhead / Drill & Probe	
60403	Bulkhead Washout/Screen	
60402	Bulkhead Tieback Repair	
60407	Bulkhead Repair / Mante Ray Install	
60404	Bulkhead Caps Repair	
60409	Bulkhead Drain Install	
60660	Canal Clean-Up	\$15,000
60650	Canal Dredging	\$0
Bulkhead Repairs, Total		\$440,000
Billish Park		
60766	Billish Park Lawn Maintenance	\$55,000
60767	Billish Park Irrigation	\$8,000
60768	Billish Park Playground	\$2,700
60769	Billish Park General Maintenance	\$3,000
60754	Billish Park Special Project	\$0
40601	Billish Park - City of CC Reimbursement	-\$14,700
Billish Park, Total		\$54,000
Common Area Maintenance		
60751	Common Area Mowing/Trimming	\$90,000
60753	Boat Ramp Wash/Maintenance	\$57,000
60754	Common Area Special Projects	\$30,000
80250	Water Inspections	\$34,500
80260	Aerator Reimbursements	\$17,500
80261	Aerator Maintenance & Repair	\$2,500
80265	Security Expense	\$1,000
80270	Dumpster Service	\$5,000
80275	Misc. Common Area	\$2,500
Common Area Maintenance, Total		\$240,000
Cost of Routine Operations, Total		\$734,000

EXPENSE (Continued)		2024 Budget
G&A		
Office Expense		
70700	Payroll Expenses	\$385,000
70770	Health Insurance (Employee)	\$17,800
60800	Computer Expense/IT	\$10,000
60810	Contract Labor	\$5,000
60300	POA Building Maintenance	\$4,000
70800	Postage and Delivery	\$9,000
80050	Office Machine Contracts	\$12,000
70900	Property Taxes	\$1,800
70600	Office Supplies	\$10,000
	Utilities:	
80201	Electricity	\$5,000
80202	Water / Sewer / Trash	\$3,500
80203	Internet	\$1,800
80120	Web Site Expense	\$2,400
80150	Mileage Expense	\$13,400
80100	Telephone Expense	\$3,100
80205	Security Alarm	\$4,000
70450	Subscription Expense	\$1,200
60820	Miscellaneous Expense	\$5,000
Office Expense, Total		\$494,000
Association Costs & 3rd Party Expenses		
60170	Community Engagement	\$15,000
	Insurance Expense:	\$115,500
70303	Property Insurance	
70100	General Liability	
70150	Directors & Officers	
70200	Umbrella	
70300	Worker's Comp	
70301	Windstorm	
70302	Flood	
60151	Balloting Expense	\$15,000
60160	Board/Annual Meeting	\$10,000
80300	Boat Rental / Equipment	\$0
70410	Collection Fees	\$15,000
70500	Credit Card Fees	\$0
70501	Bank Fees	\$2,500
Association Costs, Total		\$173,000
Professional Fees		
60150	Accounting	\$50,000
60152	Audit	\$12,000
	Reserve Study	\$20,000
70400	Legal Fees	\$75,000
60250	Investment Fees	\$10,000
Professional Fees, Total		\$167,000
G&A, Total		\$834,000
Total Expense		\$1,568,000
Non-Recurring Revenue/Expense		\$0
Revenue In Excees of Expenses		\$775,000
Excess Revenue Added To Reserve Fund		\$775,000