



FLOWERS PLANTATION

The Village @ Flowers Plantation, Inc.
Actual 2019 / Final Proposed 2020 Budget

	2019 Budget	2019 Actual	Difference	Notes	2020 Final Proposed Budget
Beginning Bank Balance - Operating @ January 1	\$ 65,210.00	\$ 45,622.96	(19,587.04)	1	\$ 13,162.30
Receipt of Dues from Current Year ***	376,090.00	327,045.35	(49,044.65)	2	360,000.00
Payments from FP Foundation for Masterpiece lighting	10,060.00	10,064.40	4.40		10,064.00
Total (Projected) Annual Income	\$ 386,150.00	\$ 337,109.75	\$ (49,040.25)		\$ 370,064.00
Disbursements:					
Professional Fees - Accounting and Legal	(1,760.00)	(4,937.87)	(3,177.87)		(5,000.00)
Professional Fees - Audits					(14,000.00)
Insurance - General Liability and Property	(3,050.00)	(3,027.13)	22.87		(3,000.00)
Management Fees	(23,950.00)	(23,950.20)	(0.20)	4	(25,200.00)
Office Expense and Postage	(450.00)	(929.00)	(479.00)		(1,000.00)
Contract Mowing	(71,420.00)	(69,406.00)	2,014.00		(72,000.00)
Seasonal Non-Contract Services (Seeding, Snow & Storm Repairs)	(13,680.00)	(879.99)	12,800.01	3	(7,500.00)
Irrigation Repairs	(4,930.00)	(6,913.56)	(1,983.56)		(6,000.00)
General Maintenance and Repairs	(5,540.00)	(6,664.12)	(1,124.12)		(6,000.00)
Gatehouse Repairs and Maintenance	(4,520.00)	(6,354.57)	(1,834.57)		(6,000.00)
Utilities (Electric, Gas, and Water)	(36,010.00)	(36,507.97)	(497.97)		(37,000.00)
Bad Debt Expense	(300.00)	-	300.00		
Sub-Total of Operating Expenses	(165,610.00)	(159,570.41)	6,039.59		(182,700.00)
Contributions to Village Street Fund	(75,000.00)	(75,000.00)	-		(75,000.00)
Contributions to Village Berm Rotation Fund	(100,000.00)	(100,000.00)	-		(95,000.00)
Contributions to Pedestrian Walking Trails Fund	(35,000.00)	(35,000.00)	-		(30,000.00)
Sub-Total of Capital Reserve Contributions	(210,000.00)	(210,000.00)			(200,000.00)
Total Projected Disbursements	\$ (375,610.00)	\$ (369,570.41)	\$ 6,039.59		\$ (382,700.00)
Ending Cash Balance @ December 31	\$ 75,750.00	\$ 13,162.30	\$ (62,587.70)		\$ 526.30

*** 2020 Budget Based on \$45 per Village Lot, an increase of \$.90 from 2019

NOTES:

- 1- Beginning Bank Balance for 2019 less than projected due to less Village lots sold in 2018 than projected
- 2 - Actual Annual Dues less than proposed budget due to fewer sales in Evergreen, Cottages @ Evergreen, and Forge Creek in 2019
- 3 - No hurricanes, ice and snow storms to date in 2019 but projected in Budget
- 4 - Management Fees 2020 Budget \$25,200 consisting of:
 Outside Maintenance \$17,000, Bookkeeping/Recordkeeping \$7,500, Truck Fuel \$700



FLOWERS PLANTATION

The Village @ Flowers Plantation Inc. Reserve Fund Final Proposed 2020

	<u>Interest Earned</u>	<u>Contributions/ Withdrawals</u>
Beginning Balance Jan 1 2018		\$ 355,223.21
Contributions to Reserves		165,000.00
Deposits from closings - Street Fund Reserve		22,000.00
Interest Earned	640.15	
Berm Rotation Fund: Savannah Lane		(2,351.71)
Berm Rotation Fund: Flowers Village Boulevard		(13,683.55)
Berm Rotation Fund: Flowers Parkway		(11,880.00)
Village Street Fund: Flowers Village Boulevard Patch		-
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Ending Balance at 12/31/2018		<u><u>\$ 514,948.10</u></u>
Beginning Balance Jan 1 2019		\$ 514,948.10
Contributions to Reserves		210,000.00
Deposits from closings - Street Fund Reserve		32,000.00
Interest Earned	780.28	
Berm Rotation: Flowers Village Blvd		(11,650.00)
Berm Rotation: Flowers Parkway		(15,435.00)
Berm Rotation: Sweetgrass Berm		(3,276.00)
Village Street Fund: Road Resurfacing Flowers Parkway - Traffic Circle to 42 Gate		(80,100.00)
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Ending Balance at 12/31/2019		<u><u>\$ 647,267.38</u></u>
Beginning Balance Jan 1 2020		\$ 647,267.38
Contributions to Village Street Fund		75,000.00
Contributions to Village Berm Rotation Fund		95,000.00
Contributions to Pedestrian Walking Trails Fund		30,000.00
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		200,000.00
Deposits from closings for New Home Sales from annexed Village Neighborhoods to the Street Fund Reserve		30,000.00
Interest Earned	1,000.00	
Berm Rotation: Flowers Village Blvd		(10,000.00)
Berm Rotation: Flowers Parkway Berm next to Club & Parking		(20,000.00)
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Projected Ending Balance at 12/31/2020		<u><u>\$ 848,267.38</u></u>