



# FLOWERS PLANTATION

## Flowers Plantation Foundation Inc. Proposed 2022 Budget

	2021 Budget	2021 Projected	Difference	Notes	2022 Proposed Budget	Notes
<b>Beginning Bank Balance - Operating @ January 1</b>	\$ 12,110.03	\$ 12,110.03	0.00		\$ 88,326.13	
Receipt of Foundation Dues from Current Year ***	795,223.10	803,095.10	7,872.00		951,255.27	
Interest Earned in CDAR Account	100.00	19.00			25.00	
Other Income / DOT Acquisition	-	35,000.00	35,000.00	1	-	
<b>Total Income</b>	<b>\$ 795,323.10</b>	<b>\$ 838,114.10</b>	42,791.00		<b>\$ 951,280.27</b>	
<b>Disbursements:</b>						
Professional Fees- Legal	-5,000.00	-26,000.00	-21,000.00	2	-15,000.00	
Security	-82,500.00	-43,413.00	39,087.00	3	0.00	
Professional Fees - Accounting	-500.00	-300.00	200.00		-500.00	
Professional Fees - Audits	-15,000.00	-15,000.00	0.00		-15,800.00	
Repairs and Maintenance (including seeding, snow & storm repairs)	-75,000.00	-80,000.00	-5,000.00		-100,000.00	
Contract Mowing	-310,000.00	-265,000.00	45,000.00		-350,000.00	4
Utilities (Electric and Water)	-80,000.00	-85,000.00	-5,000.00		-95,000.00	
Insurance - General Liability and Property	-5,000.00	-4,700.00	300.00		-5,000.00	
Holiday Decorations	-3,000.00	-3,000.00	0.00		-3,000.00	
Management Fees	-140,000.00	-140,000.00	0.00		-200,000.00	
Property Taxes					-2,500.00	
Income and Franchise Taxes	0.00	-7,985.00	-7,985.00		-11,000.00	
Computer Services	0.00	-500.00	-500.00		-500.00	
Office Expense	-5,000.00	-6,000.00	-1,000.00		-5,000.00	
<b>Sub-Total of Operating Expenses</b>	<b>-\$721,000.00</b>	<b>-\$676,898.00</b>	<b>\$44,102.00</b>		<b>-\$803,300.00</b>	
Repay Reserve Account for 2020 loan	-15,000.00	-15,000.00	0.00		0.00	
Capital Reserve Contributions - Pedestrian Trails	0.00	0.00	0.00		-25,000.00	
Capital Reserve Contributions - Berm Rotations / Mulch	-35,000.00	-35,000.00	0.00		-75,000.00	
Capital Reserve Contributions - Foundation Streets Fund	-35,000.00	-35,000.00	0.00		-125,000.00	
<b>Sub-Total of Capital Reserve Contributions</b>	<b>-\$70,000.00</b>	<b>-\$70,000.00</b>	<b>\$0.00</b>		<b>-\$225,000.00</b>	
<b>Total Disbursements</b>	<b>-\$806,000.00</b>	<b>-\$761,898.00</b>	<b>\$44,102.00</b>		<b>-\$1,028,300.00</b>	
<b>Ending Cash Balance @ December 31</b>	<b>\$ 1,433.13</b>	<b>\$ 88,326.13</b>			<b>\$ 11,306.40</b>	

\*\*\* 2022 Budget Based on Recorded Units as of Dec 1, 2021 - 4529.787 Units @ \$210.00 per Unit

### NOTES:

1. DOT acquisition of land 2021
2. Additional legal fees for research of security enforcement, covenants restrictions, recordation of all neighborhoods covenants.
3. Daily security ended August 2021 (Foundation pays 75%, RDC 25%)
4. Contract mowing increase in 2022 due to additional Private Streets, Walking Trails, Lakes annexation upon completion of walking trails.



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## Flowers Plantation Foundation Reserve Funds Proposed 2022

	Interest Earned	Contributions/ Withdrawals	Berm Rotation	Streets Fund & ENRP	Walking Trails
<b>Beginning Balance Jan 1 2020</b>		\$ 353,286.91	\$ 179,848.38	\$ 164,973.96	\$ 8,464.57
Capital Reserve Contributions to Pedestrian Trails		75,000.00			75,000.00
Capital Reserve Contributions to Berm Rotations / Mulch		100,000.00	100,000.00		
Capital Reserve Contributions to Foundation Streets Fund		100,000.00		100,000.00	
		<u>275,000.00</u>	<u>100,000.00</u>	<u>100,000.00</u>	<u>75,000.00</u>
East Neuse River Parkway Deposits for New Home Sales from Neighborhoods connecting to ENRPkway @ \$500 per lot (West Ashley, South Quarter, The Nine, NW13)		7,000.00		7,000.00	
Street Funds Deposits (Ardmore Tract 2)		108,000.00		108,000.00	
Interest Earned from Capital Reserve Accounts	441.31		214.74	179.49	47.08
Transfer in from Village Dissolution Walking Trails		143,265.18			143,265.18
Transfer in from Village Dissolution Street Fund		32,503.00		32,503.00	
Transfer in from Village Dissolution Berm Rotation		102,532.37	102,532.37		
Berm Rotation: West End seeding/matting roadside turf		-13,468.00	-13,468.00		
Berm Rotation: Buffalo Rd west side DWI past Trillium Berm (305 cubic yards)		-11,285.00	-11,285.00		
Berm Rotation: Plantation Pointe (493 cubic yards)		-18,241.00	-18,241.00		
Berm Rotation: Lakeside Townes (96 cubic yards)		-3,552.00	-3,552.00		
West End Walking Trails Resurfacing: Plantation to Lakeside Townes deferred		0.00			
Office Expense (deposit books)		-11.40		-11.40	
Loan from Capital Reserve to Operating		-15,000.00	-15,000.00		
<b>Projected Ending Balance at 12/31/2020</b>		<u>\$ 960,471.37</u>	<u>\$ 321,049.49</u>	<u>\$ 412,645.05</u>	<u>\$ 226,776.83</u>
<b>Beginning Balance Jan 1 2021</b>		\$ 960,471.37	\$ 321,049.49	\$ 412,645.05	\$ 226,776.83
Capital Reserve Contributions to Pedestrian Trails		0.00			0.00
Capital Reserve Contributions to Berm Rotations / Mulch		35,000.00	35,000.00		
Capital Reserve Contributions to Foundation Streets Fund		35,000.00		35,000.00	
		<u>70,000.00</u>	<u>35,000.00</u>	<u>35,000.00</u>	<u>0.00</u>
Loan repayment from Operating to Capital Reserve		15,000.00	15,000.00		
Foundation Streets Deposits for New Home Sales from New Neighborhoods startups Dec, 2020 @ \$500 per lot		57,000.00		57,000.00	
East Neuse River Parkway Deposits for New Home Sales from Neighborhoods connecting to ENRPkway @ \$500 per lot		7,500.00		7,500.00	
Interest Earned from Capital Reserve Accounts	340.00		106.00	133.00	101.00
Berm Rotation: Mill Creek West (331 cubic yards)		-12,909.00	-12,909.00		
Berm Rotation: East Neuse River Prkwy east end to Buffalo (518 cubic yards)		-20,202.00	-20,202.00		
Berm Rotation: Savannah Lane (58 cubic yards)		-2,262.00	-2,262.00		
Berm Rotation: Existing Monuments not under construction (346 cubic yards)		-12,840.00	-12,840.00		
West End Walking Trails Resurfacing: Plantation Pointe to end of Lakeside Townes		-129,281.50			-129,281.50
West End Walking Trails Resurfacing: Walker Woods ent to S Murphy Rd		-45,000.00			-45,000.00
<b>Projected Ending Balance at 12/31/2021</b>		<u>\$ 887,816.87</u>	<u>\$ 322,942.49</u>	<u>\$ 512,278.05</u>	<u>\$ 52,596.33</u>
<b>Beginning Balance Jan 1 2022</b>		\$ 887,816.87	\$ 322,942.49	\$ 512,278.05	\$ 52,596.33
Capital Reserve Contributions to Pedestrian Trails		25,000.00			25,000.00
Capital Reserve Contributions to Berm Rotations / Mulch		75,000.00	75,000.00		
Capital Reserve Contributions to Foundation Streets Fund		125,000.00		125,000.00	
		<u>225,000.00</u>	<u>75,000.00</u>	<u>125,000.00</u>	<u>25,000.00</u>
Foundation Streets Deposits for New Home Sales from New Neighborhoods startups Dec, 2020 @ \$500 per lot		90,000.00		90,000.00	
East Neuse River Parkway Deposits for New Home Sales from Neighborhoods connecting to ENRPkway @ \$500 per lot		25,000.00		25,000.00	
Street Funds Deposits (Ardmore Tract 3)		165,000.00		165,000.00	
Interest Earned from Capital Reserve Accounts	475.00		150.00	200.00	125.00
Berm Rotation: North of 42 Pineville West & Sweetgrass (74 cubic yards)		-3,108.00	-3,108.00		
Berm Rotation: East of Buffalo Evergreen & RiverDellEast (76 cubic yards)		-3,192.00	-3,192.00		
Berm Rotation: Walker Woods (155 cubic yards)		-6,510.00	-6,510.00		
Berm Rotation: Parkway Townes (100 cubic yards)		-4,200.00	-4,200.00		
Berm Rotation: Fowers Village Blvd (366 cubic yards)		-15,372.00	-15,372.00		
<b>Projected Ending Balance at 12/31/2022</b>		<u>\$ 1,360,909.87</u>	<u>\$ 365,710.49</u>	<u>\$ 917,478.05</u>	<u>\$ 77,721.33</u>