

Proposed 2021 Budget

Description	2019	2020	2020	Proposed 2021 Budget
	ACTUAL	Budget	Projection	
Assessments				
Dues/Homeowner:	1,025	1,050	1,050	1,075
Annual Assessments-Total	421,275	431,550	431,550	441,825
Reserve Account Allocation	207,900	212,100	212,100	222,815
Budgeted Reserve Allocation	49.4%	49.1%	49.1%	50.4%
Operating Account Allocation	213,375	219,450	219,450	219,010
Budgeted Operating Allocation	50.6%	50.9%	50.9%	49.6%
Other Operating Income				
Late Fees	943	1,000	555	0
Legal Collection Fees Reimbursement	3,833	0	0	0
Dividend/Interest Income	54	50	46	40
Guest Fees	2,532	3,000	0	0
Swim Lesson Income	1,690	0	0	0
Other Income - Pool Rental	1,092	0	0	0
Boat Storage Fees	50	0	(50)	0
Total Other Operating Income	10,194	4,050	551	40
Total Operating Income	223,569	223,500	220,001	219,050
Other Reserve Income				
Reserve Allocation	207,900	212,100	212,100	222,815
Reserve Income - Operating Surplus	11,450	0	0	0
Dividend / Interest Income	14,398	3,500	4,249	3,000
Total Reserve Income	233,748	215,600	216,349	225,815
TOTAL FPHA INCOME	457,317	439,100	436,350	444,865

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OPERATING ACCOUNT				
Operating Income				
Operating Income	223,569	223,500	220,001	219,050
Administration Expenses				
Accounting Expense	8,125	8,500	8,400	8,400
Meeting Room Rental	900	1,000	86	500
Legal Expense-Collections	4,251	750	0	0
Insurance Expense	23,132	25,500	25,520	26,000
Internet Communications / Website	2,744	2,800	2,500	2,800
Admin	739	1,250	1,550	2,000
Professional Fees-Governance	0	500	128	0
Miscellaneous Expenses	156	500	0	0
Bad Debt Write-Off	207	0	1,766	0
Total Admin Expenses	40,254	40,800	39,950	39,700
Pool Expenses				
Pool - Electric Expense	4,499	5,250	3,800	5,250
Pool - Gas Expense	6,009	6,500	4,235	6,000
Pool - Refuse Removal	1,397	1,500	0	1,200
Pool- Telephone/Internet Expense	2,073	2,000	2,451	900
Pool - Water & Sewer Expense	12,193	8,000	5,911	8,000
Pool - Management Fees	70,998	74,000	61,301	74,000
Pool - Swim Lesson Payroll	1,318	0	0	0
Pool- Repair/Maintenance	4,236	7,500	11,793	9,500
Pool - Supplies	3,672	3,500	5,837	3,500
Pool - License Renewal	273	300	279	300
Pool - Misc. Expense	334	250	0	0
Total Pool Expense	107,002	108,800	95,607	108,650
Lake Management Expenses				
Lake Management (Weed / Animal Control, Island)	28,048	29,000	20,795	29,000
Watershed Membership	1,500	1,500	1,500	1,500
Total Lake Management Expenses	29,548	30,500	22,295	30,500
Tennis Expenses				
Tennis Courts	1,318	1,800	1,500	1,500
Total Tennis Expense	1,318	1,800	1,500	1,500
Safety/Welfare Expenses				
Misc.	0	0	0	0
Total Safety/Welfare	0	0	0	0
Common Grounds Expenses				
Electric	1,393	1,500	1,843	1,500
Water/Sewer	227	300	250	250
Repairs & Maintenance	345	800	1,200	800
Lighting: Repair & Maintenance	0	500	0	0
Landscaping Maintenance	29,353	30,000	29,968	30,000
Tree Removal/Shrub Trimming	1,400	1,000	0	0
Snow Removal	3,161	3,500	2,500	3,500
Mosquito Spraying	1,607	3,000	1,655	1,750
Decorations	705	1,000	750	900
Total Common Grounds Expense	38,191	41,600	38,166	38,700
TOTAL OPERATING EXPENSE	216,313	223,500	197,518	219,050
OPERATING NET INCOME (LOSS)	7,256	0	22,483	0

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RESERVE ACCOUNT				
Reserve Income				
Reserve Income	233,748	215,600	216,349	225,815
Common Ground Capital Expenses				
Landscape Restoration	22,696	15,000	15,000	7,000
Asphalt / Sealcoating	0	5,000	6,000	0
Masonry Repairs	0	60,000	2,400	0
Decorative Fencing Restoration	0	8,000	0	0
Total Common Grounds	22,696	88,000	23,400	7,000
Lake Capital Expenses				
Boat Dock / Shoreline Design	0	0	0	5,000
Boat Rack Replacement	0	0	6,856	0
Flint Creek Restoration Study	0	17,000	225	17,000
Long Term Erosion Control Study	0	7,500	0	0
Phoslock Treatment	0	0	0	40,000
Pond Dredge & Design Work	0	0	0	25,000
Total Lake	0	24,500	7,081	87,000
Pool Capital Expenses				
Equipment / Furniture	0	3,000	15,449	0
Pool Complex Repairs	2,952	2,000	2,910	12,500
Total Pool	2,952	5,000	18,359	12,500
Pool House Capital Expenses				
Pool House Interior Renovation	100,000	350,000	353,922	0
Pool House Exterior Maintenance	0	50,000	32,794	0
Total Pool House	100,000	400,000	386,716	0
Other Capital Expenses				
Reserve Study	0	0	382	400
Total Other	0	0	382	400
TOTAL RESERVE EXPENSE w/o Pool	125,647	517,500	435,938	106,900
RESERVE NET INCOME (LOSS)	108,101	(301,900)	(219,589)	118,915

Potential Future Reserve Expenses				
Potential Outlays	2022	2023		TOTAL
Phoslock	40,000	40,000		80,000
Lake/Pond Mgt	175,000	100,000		275,000
Phased Wood Fence Replacement	0	75,000		75,000
Masonry Walls	175,000	0		175,000
TOTAL	390,000	215,000	0	605,000