

FLEMING ISLAND PLANTATION OWNERS ASSOCIATION, INC.
APPROVED OPERATING BUDGET
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2018

G/L#	REVENUE	2017	08/31/17	12/31/17	2018	UNITS
		ANNUAL	ACTUAL	PROJECTION	ANNUAL	2987.25
4121	Assessment-Maintenance	\$ 197,156	\$ 131,440	\$ 197,156	\$ 218,069	\$ 73.00
4160	Late Fee	-	10,200	\$ 15,297		-
4205	Interest-Assessments	-	4,959	\$ 7,436		-
4210	Bank Interest	-	424	\$ 633		-
4312	Attorney Fees-Collections	-	919	\$ 1,376		-
4314	Violation/Deed Restriction Fine	-	10,643	\$ 15,962		-
4316	Bank Fees (Returned Chk Fees)	-	60	\$ 87		-
4318	BAR Fees	-	2,195	\$ 3,290		-
4410	Forced Mowing	-	1,220	\$ 1,827		-
4710	Miscellaneous	-	40	\$ 57		-
	TOTAL REVENUE	197,156	162,100	243,110	218,069	73.00

EXPENSES

GENERAL AND ADMINISTRATIVE

6100	Management Contract	127,076	84,668	127,076 *	128,982	43.18
6110	Management Contract-BAR	5,412	3,157	5,412	5,493	1.84
6130	Bad Debt Expense	10,000	6,664	9,996	10,000	3.35
6150	Bank Fees (Returned Check Fees)	50	60	90	90	0.03
6180	Property Maintenance	3,400	1,125	1,688	2,500	0.84
6190	Contingency-Administrative	500	-	500	500	0.17
6235	Corporate Annual Fee	61	-	61	61	0.02
6240	Annual Invoices	2,951	-	2,951	2,951	0.99
6250	Audit & Tax Preparation	2,150	803	2,150	2,150	0.72
6450	Insurance-General Liability	5,050	2,975	4,463	5,100	1.71
6500	Legal Fees - Administrative	10,000	1,679	2,519	5,000	1.67
6510	Legal - Collections	3,000	38	57	3,000	1.00
6515	Collection Agency Fees	1,000	-	1,000	1,000	0.33
6600	Office Supplies	12,500	12,087	18,131	20,500	6.86
6650	Postage	20,500	10,353	15,530	20,500	6.86
6850	Web Portal	2,400	1,000	2,400	2,400	0.80
5100	Contingency - Operating	15,000	3,250	3,250	15,000	5.02
	TOTAL GENERAL & ADMINISTRATIVE	221,050	127,859	197,272	225,227	75.40

TOTAL OPERATING EXPENSES	221,050	127,859	197,272	225,227	75.40
---------------------------------	----------------	----------------	----------------	----------------	--------------

CURRENT YEAR SURPLUS (DEFICIT)	\$ (23,894)	34,241	45,839	(7,158)	\$ (2.40)
---------------------------------------	--------------------	---------------	---------------	----------------	------------------

BEGINNING OPERATING FUND BALANCE		316,684	316,684	411,414	
---	--	----------------	----------------	----------------	--

CAPITAL CONTRIBUTIONS		48,891	48,891	48,891	
------------------------------	--	---------------	---------------	---------------	--

ENDING OPERATING FUND BALANCE		\$ 399,817	\$ 411,414	\$ 453,148	
--------------------------------------	--	-------------------	-------------------	-------------------	--

*Annual Assessment Per Unit for the 2018 Budget year is: \$73.00


 Authorized Board Member Signature

11-27-2017
 Date