

Plantation Lakes  
2023-2024 Community Facilities Budget

	2022-2023 APPROVED BUDGET	2022-2023 YTD ACTUALS	2023-2024 PROPOSED BUDGET	% CHANGE
<b>MASTER DEPARTMENTAL INCOME:</b>				
Assessments	\$2,078,540	\$2,213,466	\$2,871,742	30%
Administrative	\$23,400	\$53,558	\$47,600	-11%
Food & Beverage	\$1,626,400	\$1,392,439	\$1,633,120	17%
Developer Deficit Funding	\$402,909	\$0	\$0	#DIV/0!
<b>MASTER TOTAL INCOME</b>	<b>\$4,131,249</b>	<b>\$3,659,463</b>	<b>\$4,552,462</b>	<b>24%</b>
<b>COST OF GOODS:</b>				
Food & Beverage COGS	\$661,612.50	\$491,951.17	\$533,663.57	8%
<b>MASTER NET INCOME</b>	<b>\$3,469,636.90</b>	<b>\$3,167,512.05</b>	<b>\$4,018,798.78</b>	<b>27%</b>
<b>MASTER DEPARTMENTAL EXPENSES:</b>				
Clubhouse Expenses	\$523,943.51	\$571,051.92	\$621,328.33	9%
Restaurant Expenses	\$1,166,035.67	\$1,182,197.50	\$1,279,289.95	8%
Administrative Expenses	\$937,054.93	\$891,888.51	\$1,092,358.97	22%
Common Ground	\$503,231.80	\$502,883.20	\$559,939.21	11%
Community Center	\$339,370.99	\$268,973.35	\$465,881.82	73%
<b>MASTER TOTAL EXPENSES</b>	<b>\$3,469,636.89</b>	<b>\$3,416,994.48</b>	<b>\$4,018,798.28</b>	<b>18%</b>
<b>MASTER OPERATING PROFIT/(LOSS)</b>	<b>\$0</b>	<b>-\$249,482</b>	<b>\$0</b>	

Residential Assessments	\$	131.70	\$	144.87
Townhome Assessments	\$	131.70	\$	144.87
Townhome Limited Assessments	\$	15.00	\$	20.00
Jefferson TH Limited Assesments	\$	31.00	\$	36.00



**NOTEABLE HOA INCREASES FOR 2023-2024**

**ADDITION OF NORTH SHORE COMMUNITY CENTER & POOL COMPLEX**

**MAJOR CONTRACT INCREASES**

- **POOL MANAGEMENT**
  - Current Contract of \$96,500 with Coastline Pools expires March 31<sup>st</sup>, 2023
  - Contract Bids Vetted
    - Coastline Pools renewal bid was \$155,148 per pool for \$310,296 total – a total increase of \$213,796
    - **AMS Pools Proposal was \$96,630 per pool for \$193,260 total – a total increase of \$96,760 (ACCEPTED)**
      - AMS Pools offers Homeowners the most savings (minimum savings of \$43,700)
    - American Pools Proposal was \$118,480 per pool for \$236,960 total – a total increase of \$140,460
- **TRASH REMOVAL**
  - Current Contract of \$17.50 per home expires June 1<sup>st</sup>, 2023
  - Contract Bids Vetted
    - **Waste Management renewal bid increased to \$19 per home (ACCEPTED)**
      - Negotiated an average of 5% increase year-over-year for duration of 3-year contract. Originally was 6% each year but is now 4% year 1, 5% year 2 and 6% year 3.
    - Blue Hen proposal was \$24.50 per home
    - Republic Services proposal was \$27.25 per home
    - NOTE: Plantation Lakes' agreement is approximately \$21.80 less per home than surrounding, smaller communities.
- **LANDSCAPE MANAGEMENT**
  - Existing Brightview Contract expires March 31, 2023 (\$247,500)
  - Contract Bids Vetted
    - **Brightview Proposal was \$310,000 – an increase of \$62,500 (ACCEPTED)**
      - – BrightView Renewal offers Homeowners the most savings (minimum savings of \$46,435)
    - Sposato Proposal was \$356,435 – an increase of \$108,935
    - Denison – declined to bid

2023-2024 Benefitted Community Facilities Budget  
 APR 2023-MAR 2024

	2022-2023 APPROVED BUDGET	2022-2023 YTD ACTUALS	2023-2024 PROPOSED BUDGET	% CHANGE
<b>DEPARTMENTAL INCOME:</b>				
Assessments	\$636,741.60	\$638,890.99	\$949,270.50	49%
Administrative	\$426,000.00	\$248,800.00	\$204,000.00	-18%
Golf Course	\$1,558,397.74	\$1,454,068.75	\$1,483,474.60	2%
Golf Shop Merchandise	\$250,126.25	\$285,975.31	\$291,060.00	2%
Developer Deficit Funding	\$0.00	\$0.00	\$0.00	#DIV/0!
<b>TOTAL INCOME</b>	<b>\$2,871,265.59</b>	<b>\$2,627,735.05</b>	<b>\$2,927,805.10</b>	<b>2%</b>
<b>COST OF GOODS:</b>				
Golf Shop Merchandise COGS	\$182,088.83	\$191,366.75	\$206,729.46	8%
<b>TOTAL COST OF GOODS</b>	<b>\$182,088.83</b>	<b>\$191,366.75</b>	<b>\$206,729.46</b>	<b>8%</b>
<b>GROSS PROFIT</b>	<b>\$2,689,176.77</b>	<b>\$2,436,368.31</b>	<b>\$2,721,075.64</b>	<b>12%</b>
<b>DEPARTMENTAL EXPENSES:</b>				
Administrative Expenses	\$0.00	\$0.00	\$0.00	#DIV/0!
Golf Shop Expenses	\$1,145,483.37	\$1,045,862.16	\$1,101,287.14	5%
Golf Course Expenses	\$1,323,286.10	\$1,269,876.21	\$1,353,504.93	7%
Clubhouse Expenses	\$220,407.30	\$221,155.32	\$266,283.57	20%
<b>TOTAL EXPENSES</b>	<b>\$2,689,176.77</b>	<b>\$2,536,893.69</b>	<b>\$2,721,075.64</b>	<b>7%</b>
<b>OPERATING PROFIT/(LOSS)</b>	<b>\$0.00</b>	<b>-\$100,525.38</b>	<b>\$0.00</b>	

Total Dues Fees	\$178.86
Benefitted Operation Fees	\$178.86
Benefitted Reserve Fees	\$0.00
Loans From Developer	\$0.00

\$196.74
\$196.74
\$0.00
\$0.00



**NOTEABLE GOLF INCREASES FOR 2023-2024**

Overall, expenses project for a 7% increase over prior year's actuals. Notable increases are listed below:

- **THE ADDITION OF THE NEW GOLF MAINTENANCE FACILITY!**
- **Maintenance Contract Work:** Projects a \$53,890 (5%) increase. The increase is due primarily to increased payroll costs to retain and attract quality talent.
- **Equipment Rental:** Projects an increase of \$8,900 due to moving to a dry inject greens aeration in the Spring that should allow for much faster recovery and increased play in the first month of the new fiscal year.
- **Cart Maintenance:** Projects an 11% increase based on prior actuals and expected repairs of aging fleet.
- **Computer Supplies/Software:** Projects a 31% increase due to increased costs of Golf Genius Tournament software and other operational software.
- **Insurance:** Projects an increase of 3%.
- **Golf Operations Payroll:** Projects a 14% increase over prior year's actuals due to being under staffed for 2022 as we were unable to hire our 2nd assistant golf professional position. This year's projections are 2% more than prior years original projections which coincide with merit increases.