

FY25 Approved Budget - Flora Parke Homeowners Association, Inc.

Approved on 12/10/2024

Flora Parke Homeowners Association, Inc.					
	Account	Description	2024 Actual YTD 6/30/2024	2024 Budget \$495/home	2025 Budget \$480/home
Operating Accounts					
Income Accounts					
	40-4000-00	Annual Assessment	\$160,380.00	\$320,760.00	\$311,040.00
	40-4010-00	Late Fee - Assessment	\$1,075.00	\$0.00	\$0.00
	40-4020-00	Interest - Assessment	\$1,328.81	\$0.00	\$0.00
	43-4300-00	Owner Fines	\$1,500.00	\$0.00	\$0.00
	44-4410-00	ARC Application	\$1,000.00	\$0.00	\$0.00
	47-4700-00	Interest Income - Operating	\$96.78	\$0.00	\$0.00
	47-4750-00	Interest Income - Reserve	\$0.72	\$0.00	\$0.00
		Interest Income - Investments	\$0.00	\$0.00	\$0.00
	48-4800-00	Capital Contribution	\$4,950.00	\$0.00	\$0.00
Income Accounts Total			\$170,331.31	\$320,760.00	\$311,040.00
Expense Accounts					
General & Administrative					
	50-5000-00	Audit & Tax Service	\$1,750.00	\$1,250.00	\$1,750.00
	50-5020-00	Annual Report	\$61.25	\$62.00	\$61.25
	50-5050-00	Bad Debt	\$430.50	\$861.00	\$1,983.80
	50-5060-00	Management Contract	\$21,192.00	\$42,768.00	\$43,260.00
	50-5100-00	Insurance	\$5,707.55	\$12,690.00	\$12,251.67
	50-5110-00	Community Events	\$310.63	\$10,000.00	\$5,000.00
	50-5130-00	Legal Fees	\$6,450.69	\$12,000.00	\$8,000.00
	50-5150-00	Office Supplies	\$7,032.59	\$14,296.00	\$10,000.00
	50-5180-00	Management Fees	\$950.00	\$0.00	\$0.00
Landscaping					
	60-6100-00	Landscape Contract	\$20,786.19	\$41,366.00	\$43,033.20
	60-6200-00	Landscape Maintenance	\$3,446.14	\$20,000.00	\$14,000.00
	60-6210-00	Backflow	\$1,159.32	\$0.00	\$850.00

\$480.00/home; 648 lots; 3% decrease

Unbudgeted

Unbudgeted

Unbudgeted

Unbudgeted

Unbudgeted

Unbudgeted

Unbudgeted

Unbudgeted

Tax Return & CPA Review

Florida Division of Corporation

4 delinquent units per AR Analysis

Freedom Community Management - \$3,500/month + 4% @ renewal

2024 Renewal \$11k + 10% Increase based on market rate increases

Community events allowance

Based on prior year budget

Annual Meeting Notice + Monthly Violation Inspection Letters

Unbudgeted

Down to Earth Landscape and Irrigation - \$3,481.60/month + 4%

Landscaping enhancement allowance

4 backflow inspections @\$60 + repair allowance

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Operating Accounts					
	60-6300-00	Irrigation R&M	\$6,781.35	\$8,000.00	\$6,000.00
	60-6400-00	Tree Trimming	\$2,900.00	\$8,000.00	\$5,000.00
Maintenance					
	62-6200-00	Lake Maintenance Contract	\$23,855.60	\$12,105.00	\$25,896.00
	62-6270-00	Floridian Enclave Shared Expenses	\$7,663.63	\$6,000.00	\$7,500.00
	62-6280-00	Electrical R&M	\$21,957.00	\$1,500.00	\$5,000.00
	62-6300-00	General R&M	\$2,745.00	\$26,192.00	\$15,000.00
	62-6301-00	Fountain R&M	\$1,780.00	\$15,000.00	\$17,000.00
	62-6320-00	Playground R&M	\$0.00	\$3,000.00	\$2,500.00
	62-6380-00	Signs R&M	\$0.00	\$1,000.00	\$1,000.00
	62-6400-00	Security	\$100.00	\$0.00	\$0.00
Utilities					
	67-6700-00	Electricity	\$31,632.71	\$64,370.00	\$65,134.08
	67-6715-00	Water/Irrigation	\$1,943.39	\$4,100.00	\$4,620.00
Reserve					
	97-9700-00	Pooled Reserve Contribution	\$8,100.00	\$16,200.00	\$16,200.00
Expense Accounts Total			\$178,735.54	\$320,760.00	\$311,040.00
Operating Accounts Net			-\$8,404.23	\$0.00	\$0.00

Irrigation repair allowance
 Based on prior year budget
 Solitude Lake Management - \$2,075/month + 4%
 Florida Enclave HOA Cost Sharing Agreement
 Projected spend based on current year repairs
 General repairs allowance
 Replacement of two Fountain repair allowance
 Based on prior year budget
 Based on prior year budget
 Unbudgeted
 FPL - \$5,427 monthly average - 12 accounts
 JEA - \$385 monthly average - 4 meters
 Based on prior year budget