

9+3 Forecast Assumptions

Personnel

Sept actuals/3* 6 remaining paychecks
PTO =2023 PTO

Professional and Legal Fees

Legal \$22,275 Jimerson Birr Oct 3rd bill + \$32K for rest of the year
Professional Fees = \$0

Insurance

Liability 36% in Q4
Workers Comp 45% in Q4
Auto 35% in Q4

Utilities

2024 AVG *3

All items averaging between 23%-28% in 2023 Q4

2024 AVG *3

All items averaging greater than 28% in 2023 Q4

Q4 2023 Actuals

Remaining items

2023 Full year Actuals* YTD Year-over-year %
better worse less 2024 YTD

Revenue

Capital Contribution Q4 2023
Entrance Fees Q4 2023

	2024F (8+4)	2024F (9+3)	Δ (9+3)F LESS (8+4)F Better/ (Worse)
Administration Department	1,061,003	997,326	(63,677.76)
Maintenance Department	473,948	459,537	(14,411.27)
Security Department	550,133	492,865	(57,268.33)
Total Expenses	2,085,084	1,949,727	(135,357.36)
Personnel	1,170,582	1,115,449	(55,132.56)
Insurance	172,188	212,167	39,978.48
Utilities	143,941	131,852	(12,089.75)
Professional and Legal Fees	171,529	172,380	851.00
General Function	388,663	376,170	(12,493.62)
Total Expenses	2,046,904	2,008,017	(38,886.45)

Contributors		Δ (9+3)F LESS (8+4)F Better/ (Worse)
65250 · Admin-Insurance;Liability,etc.	26,693.09	
67600 · Administrative Wages	12,565.75	
67101 · Admin-PTO Accrued Expense	10,050.85	
84000 · Maint - Other	7,950.51	
72195 · ARC-Professional Fees	7,793.41	
67500 · Admin-Overtime	7,694.71	
87600 · Maint-Wages	6,580.47	
92150 · Security-Computer Services	6,260.71	

Detractors		Δ (9+3)F LESS (8+4)F Better/ (Worse)
97100 · Security Insurance	(28,141.59)	
97600 · Security Wages	(27,351.33)	
87100 · Maint-Insurance	(24,095.58)	
67100 · Admin-Employee Insurance	(14,992.35)	
66450 · Admin-Telephone	(7,884.89)	
92230 · Security Entrance Sys supplies	(6,665.30)	

2025 Budget Version 3 Assumptions

Personnel

Person-by-Person Forecast

Historical % of wages for Ins, Tax and PTO

Professional and Legal Fees

Tadeonal Legal Fees \$75k

Contingent legal fee \$50k

reduced Professional fees to \$35K

Insurance

15% increase Year-over-year

Utilities

3% increase Year-over-year

Cushion

Administration \$50K

Maintenance \$25K

Security \$15K

ARC

Matched income with expense for avoid deficit

	2025 Budget V3	2025B vs 2024F Better/ (Worse) \$	2025B vs 2024F Better/ (Worse) %
Administration Department	1,056,047	(56,221.30)	-6%
Maintenance Department	459,051	485.23	0%
Security Department	741,103	(248,238.36)	-50%
Total Expenses	2,256,201	(303,974.42)	-16%
Personnel	1,341,950	(226,500.75)	-20%
Insurance	243,992	(31,824.98)	-15%
Utilities	135,807	(3,955.55)	-3%
Professional and Legal Fees	160,000	(77,864.06)	-95%
General Function	409,471	(30,801.10)	-8%
Total Expenses	2,291,219	(370,946.44)	-19%

	2025B vs 2023A \$	2025B vs 2023A %
Administration Department	(311,416.03)	-42%
Maintenance Department	(566.36)	0%
Security Department	(141,313.90)	-24%
Total Expenses	(453,296.29)	-25%
Personnel	(179,262.42)	-15%
Insurance	(96,316.56)	-65%
Utilities	(9,754.67)	-8%
Professional and Legal Fees	(103,760.35)	-184%
General Function	(69,651.83)	-20%
Total Expenses	(458,745.83)	-25%

2025 Budget Version 3 Assumptions (Cont'd)

Lowered or eliminated

Landscape Committee

Clubhouse Maintenance (moved to Reserve)

REVENUE

Entrance Fee and Capital Contribution Flat

Airport Fee increased to \$1000 per user

Interest, RFID, Estopple Flat

	2025B vs 2024F Better/ (Worse) \$
Contributors	
62200 · Admin-Professional Fees	47,135.94
84240 · Clubhouse Maint/Repair	29,925.68
60370 · Airport Fees	15,065.00
67600 · Administrative Wages	13,899.11
67101 · Admin-PTO Accrued Expense	13,042.45
67500 · Admin-Overtime	7,644.71

	Δ Budget V3 -V2 Better/ (Worse) \$	Δ (9+3)F LESS (8+4)F Better/ (Worse)
Administration Department	22,147.01	(1,016.55)
Maintenance Department	(4,048.60)	(14,411.27)
Security Department	(3,397.03)	(57,268.33)
Total Expenses	14,701.38	(72,696.15)
Personnel	0.00	(55,132.56)
Insurance	46,091.50	39,978.48
Utilities	(12,292.87)	(12,089.75)
Professional and Legal Fees	0.00	(716.00)
General Function	(14,729.31)	(4,684.75)
Total Expenses	19,069.32	(32,644.58)

	2025B vs 2024F Better/ (Worse) \$
Detractors	
97600 · Security Wages	(193,155.63)
6244?? · Admin Legal Contingency FEE	(50,000.00)
63550 · Admin-Other	(50,000.00)
97100 · Security Insurance	(30,931.30)
65250 · Admin-Insurance;Liability,etc.	(22,803.34)
67100 · Admin-Employee Insurance	(20,454.35)
84000 · Maint - Other	(17,049.49)
97520 · Security - Payroll Taxes	(12,342.20)
87600 · Maint-Wages	(9,969.63)
92150 · Security-Computer Services	(8,739.29)

	2023 Actuals	2024 Budget	2024F (9+3)	2025 Budget V3	
Personnel	1,162,688	1,448,780	1,115,449	1,341,950	Increased but lower than 2024 Budget 15% increase 3% increase after 14% increase in 2024 elevated, but less than 2024F core expenses 3% increase + \$90K cushion
Insurance	147,675	156,250	212,167	243,992	
Utilities	126,052	130,842	131,852	135,807	
Professional and Legal Fees	56,240	67,000	82,136	160,000	
General Function (includes ARC)	339,788	407,220	378,670	409,471	
Total Operating Expenses	1,832,442	2,210,092	1,920,273	2,291,219	
Non-Operating Expense					
Reserve Expenditures	539,114	704,789	785,000	550,000	Assumed repairs
Capital Investments	118,192	36,884	10,000	0	No Capital Expenditure
Total Expenses	2,489,748	2,951,765	2,715,273	2,841,219	
Year over Year Change	2023/2022	2024B/2023	2024F/2023	2025B/2024F	
Personnel	5%	25%	-4%	20%	modest increase + 3 vacancies
Insurance	17%	6%	44%	15%	
Utilities	-7%	4%	5%	3%	
Professional and Legal Fees	15%	19%	46%	95%	
General Function (includes ARC)	-17%	20%	11%	8%	
Total Operating Expenses	0%	21%	5%	19%	
Non-Operating Expense					
Reserve Expenditures	4419%	31%	46%	-30%	
Capital Investments	396%	-69%	-92%	-100%	
Total Expenses	33%	19%	9%	5%	

	2023 Actuals	2024 Budget	2024F (9+3)	2025 Budget V3
REVENUE				
Members regular assessments	1,697,355	1,720,147	1,737,108	2,021,137
Affiliates regular assessments	128,775	126,811	139,748	149,000
Plantation Entrance Fee	469,025	460,000	469,480	473,050
Capital Contribution assessment	225,656	150,000	208,125	208,125
ARC-Application Fee	22,500	17,500	20,750	35,000
Other Revenue + Finance Charges+ Interest	76,298	92,034	73,443	86,082
Total Revenue	2,619,610	2,566,492	2,648,655	2,972,394
Year over Year Change				
REVENUE	2023/2022	2024B/2023	2024F/2023	2025B/2024F
Members regular assessments	1%	1%	2%	16%
Affiliates regular assessments	7%	-2%	9%	7%
Plantation Entrance Fee	9%	-2%	0%	1%
Capital Contribution assessment			-8%	
ARC-Application Fee	-73%	-22%	-8%	69%
Other Revenue + Finance Charges+ Interest	33%	21%	-4%	17%
Total Revenue	10%	-2%	1%	12%
Free Cash flow	129,862	(385,273)	(66,618)	131,175

calculated to cover operating expense

calculated to cover operating expense

held flat

held flat

Matched Expenses

Increase Airport fee to \$1000

needs to be calculated by lot vs past Averages

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