

Florida River Estates Homeowners Association Inc

Profit & Loss

Annual Budget with Loan repayment

Proposed Budget after system replacement

Accrual Basis

FY July 2019-June 2020

Ordinary Income/Expense

Income

40000 · Sales - Water Usage <10,000	8,800.00	Based on prior year
40010 · Sales - Water Usage 10k to 15k	1,600.00	Based on prior year
40015 · Sales - Water Usage 15k to 20k	1,500.00	Based on prior year
40021 · Sales - Water Usage 20K to 50K	7,000.00	Based on prior year
40022 · Sales - Water Usage >50,000	5,500.00	Based on prior year
40100 · Sales - Operation account fee	63,336.00	Based on new rate structure
40250 · Sales - Recreation Fee	5,460.00	Based on new rate structure
40250 · Sales - Capital Account	50,400.00	Based on new rate structure
40200 · Sales - Ready to serve	6,720.00	Based on new rate structure
40250 · Sales - Capital Fees for Taps	43,680.00	Based on new rate structure

40300 · Loan Income	100,800.00	Based on USDA loan and rate acquired, 4% assumed but may be as high as 4.5% depending on rate market
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40900 · Interest Income	150.00	Based on prior year
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Total Income	244,546.00	
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Cost of Goods Sold

50100 · Cost of Sales Chemicals	1,900.00	Based on prior year
50200 · Cost of Sales Electricity	4,300.00	Based on prior year
50250 · Cost of Sales Filters	12,500.00	Based on prior year
50300 · Cost of Sales Operator	18,500.00	Based on prior year
50400 · Cost of Sales Repairs & Maint	10,000.00	Based on prior year
50500.1 · Cost of Sales Supplies Heading	1,050.00	Based on prior year
50600 · Cost of Sales Testing	1,500.00	Based on prior year

Total COGS	49,750.00	
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Gross Profit	194,796.00	
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Expense

60500 · Administrator Expense	10,800.00	Based on prior year
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64000 · Depreciation Expense	6,000.00	Based on prior year Increases significantly as we work through project Cannot estimate until we have bids and project schedule
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64500 · Dues and Subscriptions Exp	250.00	Based on prior year
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67000 · Insurance Expense	4,900.00	Based on prior year
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68500 · Legal and Professional Expense	1,000.00	Based on prior year
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69100 · Line Locates Expense	275.00	Based on prior year
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70000 · Maintenance Expense	250.00	Based on prior year
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71000 · Office Expense	75.00	Based on prior year
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73500 · Postage & Shipping Expense	650.00	Based on prior year
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74000 · Rent or Lease Expense	80.00	Based on prior year
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75200 · Small Equipment	4,000.00	Based on prior year
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76000 · Telephone Expense	750.00	Based on prior year
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78000 · Website	150.00	Based on prior year
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80000 · Interest Expense	79,623.57	Based on USDA loan and rate acquired, 4% assumed but may be as high as 4.5% depending on rate market
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Total Expense	108,803.57	
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Net Ordinary Income	85,992.43	
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# of Water Taps	91
# of Vacant Lots on Ready to Serve	14

Current Rate Structure - Revenue

Operating Account	76,440.00	\$70 per tap per month
Tapped Capital Account	30,576.00	\$28 per tap per month
Ready to Serve Capital Account	6,720.00	\$40 per month
Recreation Fee	5,460.00	\$5 per tap per month

Total Base Rate for Tap Users	103.00	This does not include usage
Total Base Rate for Vacant Lots	40.00	

Capital Account Set aside 37,296.00 Savings for Fixed Assets

New Rate Structure - Revenue

Operating Account	63,336.00	\$58 per tap per month
Tapped Capital Account	43,680.00	\$40 per tap per month
Ready to Serve Capital Account	6,720.00	\$40 per month
Recreation Fee	5,460.00	\$5 per tap per month
Loan for System Replacement	100,800.00	\$75-\$85 per month, estimated here at \$80

Total Base Rate for Tap Users	178.00	This does not include usage
Total Base Rate for Vacant Lots	120.00	

Capital Account Set aside 50,400.00 Savings for Fixed Assets
Income from Additional Loan Fee 100,800.00 \$80 per account per month estimate

Loan payments yearly @ 3.75%	Per Account	76.67
Loan payments yearly @ 4.00%	Per Account	79.61
Loan payments yearly @ 4.25%	Per Account	82.59
Loan payments yearly @ 4.5%	Per Account	85.63