

## Arabella Reserve Homeowners Assoc., Inc.

2020 Budget

For the period of 1-1-20 through 12-31-20

Based on 71 Homes

| <b>Expenses</b>                           | <b>Common Expenses</b> |                     |
|---|------------------------|---------------------|
|   | "A" Expenses           |                     |
|   | Annual                 | Quarter             |
| <b>Administration</b>                     |                        |                     |
| * Management Fees                         | \$ 10,200.00           | \$ 2,550.00         |
| Accounting/CPA                            | \$ 300.00              | \$ 75.00            |
| Insurance/Property                        | \$ 5,300.00            | \$ 1,325.00         |
| Office Expenses                           | \$ 200.00              | \$ 50.00            |
| Corporate Fees                            | \$ 62.00               | \$ 15.50            |
| Legal Fees                                | \$ 500.00              | \$ 125.00           |
| <b>Utilities</b>                          |                        |                     |
| Electric - Street Lights                  | \$ 7,843.08            | \$ 1,960.77         |
| Electric - Irrigation/Gate                | \$ 1,500.00            | \$ 375.00           |
| Telephone Gates                           | \$ 1,200.00            | \$ 300.00           |
| <b>Grounds Maintenance</b>                |                        |                     |
| Common Lawn Maint                         | \$ 38,000.00           | \$ 9,500.00         |
| Landscape Maintenance - Homes             | \$ 55,380.00           | \$ 13,845.00        |
| * Pest Spray/Fert - Homes                 | \$ 11,928.00           | \$ 2,982.00         |
| Landscape Replacement/Mulch (Common Area) | \$ 1,700.00            | \$ 425.00           |
| Irrigation Supplies/Maintenance           | \$ 600.00              | \$ 150.00           |
| * Irrigation Wet Check - Homes            | \$ -                   | \$ -                |
| Common Area Tree Trimming                 | \$ 800.00              | \$ 200.00           |
| Bird Path Maintenance                     | \$ 400.00              | \$ 100.00           |
| * Entryway (gate) Maintenance             | \$ -                   | \$ -                |
| Lake Maintenance                          | \$ 4,344.00            | \$ 1,086.00         |
| <b>Misc./Contingency</b>                  |                        |                     |
| Contingency                               | \$ -                   | \$ -                |
| <b>Reserve Fund</b>                       |                        |                     |
|   | \$ -                   | \$ -                |
| <b>Totals</b>                             | <b>\$ 140,257.08</b>   | <b>\$ 35,064.27</b> |
| <b>Common Area Per Lot</b>                | <b>\$ 1,975.45</b>     | <b>\$ 493.86</b>    |

|   |                 |
|---|-----------------|
| <b>Total Per Improved Lot Month</b>     | <b>\$ 165</b>   |
| <b>Total Per Improved Lot Quarterly</b> | <b>\$ 494</b>   |
| <b>Total Per Improved Lot Annual</b>    | <b>\$ 1,975</b> |

\* Future Dues may increase substantially due to possible proposed added features such as gated entry, other potential improvements or additional services such as irrigation wet checks, pest control & fertilization or other associated costs. Also, as more units are added management, landscaping and associated costs will increase.

THIS INITIAL BUDGET OF THE ASSOCIATION IS PROJECTED (NOT BASED ON ACTUAL HISTORICAL OPERATING FIGURES) AND IS BASED ON BUILD-OUT. THEREFORE, ACTUAL INCOME & EXPENSES MAY BE LESS OR GREATER THAN PROJECTED. DEVELOPER HAS AGREED TO OBLIGATE ITSELF TO DEFICIT FUND OPERATING EXPENSES OF THE ASSOCIATION IN ACCORDANCE WITH SECTION 720.308 (1)(b), FLORIDA STATUTES, AND WILL NOT CREATE, ESTABLISH, PROVIDE FOR, OR FUND RESERVE ACCOUNTS AS PROVIDED IN SECTION 720.303(6)(b) OR SECTION 720.303(6)(d), FLORIDA STATUTES. ANY REFERENCE IN THE BUDGET TO RESERVES IS SOLELY FOR INFORMATIONAL PURPOSES. CAPITAL CONTRIBUTIONS MADE BY MEMBERS OF THE ASSOCIATION, OR VOLUNTARILY CONTRIBUTIONS BY DEVELOPERS, SHALL NOT BE CONSIDERED OR DEEMED TO BE RESERVES UNDER SECTION 720, FLORIDA STATUTES.