

**OAK ALLEY PROPERTY OWNERS ASSOCIATION
ANNUAL BUDGET
Year Ending 12/31/2015**

56 Single Family Lots @ \$424.70 per Quarter

| | Annually |
|--|---------------------|
| <u>General & Administrative</u> | |
| Accounting | \$ 1,000.00 |
| Administrative Expenses | 500.00 |
| Annual Reporting | 61.25 |
| Bad Debt | 1,000.00 |
| Insurance | 4,000.00 |
| Legal Fees | 2,000.00 |
| Management Fees | 5,400.00 |
| Printing & Postage | 361.55 |
| Total Administrative | 14,322.80 |
| <u>Utilities</u> | |
| Street Lights - Poles | 16,500.00 |
| Street Lights - Electric | 19,350.00 |
| Gate | 960.00 |
| Total Utilities | 36,810.00 |
| <u>Grounds Maintenance</u> | |
| Gate Repairs | 5,000.00 |
| Irrigation Maintenance | 5,000.00 |
| Tree Trimming | 1,500.00 |
| Landscape Maintenance | 20,000.00 |
| Preservation Area | 500.00 |
| Wetlands Maintenance | 1,500.00 |
| Landscape Replacement | 2,500.00 |
| Miscellaneous Operating Expenses | 4,000.00 |
| Contingencies | 4,000.00 |
| Total Grounds Maintenance | 44,000.00 |
| Total Expenses | \$ 95,132.80 |

State Statute 720.303 requires the following statement to be added to budgets that are not funding Reserve Accounts within State guidelines:

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO THE PROVISIONS OF SECTION 720.303 (60, FLORIDA STATUTES), UPON THE APPROVAL OF NOT LESS THAN A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION.