



MANAGEMENT

CONSULTANTS

and SERVICES, INC.

(305) 784-1191

1980 NORTH ATLANTIC AVENUE • SUITE 121 • COCOA BEACH, FL 32931

" MANAGEMENT AGREEMENT "

PREPARED FOR

THE OAKS OF COUNTRY CLUB CONDOMINIUM ASSOCIATION, INC.

1600 CLEARLAKE ROAD

ROCKLEDGE, FLORIDA. 32955.

PREPARED BY

MANAGEMENT CONSULTANTS AND SERVICES OF BREVARD, INC.

1980 NORTH ATLANTIC AVENUE, SUITE 121.

COCOA BEACH, FLORIDA. 32931.

• MANAGING COMMERCIAL PROPERTIES • CONDOMINIUMS • APARTMENT CO-OPS •

EXHIBIT G

OFF. REC.:

2711

93

PAGE

0873

MANAGEMENT AGREEMENT

This Agreement, made and entered by and between THE OAKS OF COUNTRY CLUB CONDOMINIUM ASSOCIATION, INC., represented by its Board of Directors herein after called the " Board ", not individually, but on behalf of the owners from time to time in THE OAKS OF COUNTRY CLUB CONDOMINIUM ASSOCIATION, INC., and on behalf of the association, (the Owners), and MANAGEMENT CONSULTANTS AND SERVICES OF BREVARD, INCORPORATED, (the Agent).

RECITALS

Under the provisions of the purchase contract with the purchaser of each unit, the Declaration of Ownership, and the Bylaws required under the provisions of the laws of the State Florida, the Owners delegate the authority to manage the Association to the Board of Directors of this non-profit corporation organized by the Owners.

The Board, on behalf of the Owners, desires to employ the Agent to manage the Association Common Property and the Agent desires to be employed to manage the Association Common Property.

IT IS AGREED:

1. The Board employs the Agent to manage the Association for a period of twenty four (24) months, beginning _____, unless, either party shall notify the other, in writing, that it elects to terminate this agreement, in which case this agreement shall be terminated in sixty (60) days of said notice. If not terminated, the term of this agreement shall be extended by a twelve month period. If, however, on or before sixty days prior to the expiration of any such renewal period, either party shall notify the other, in writing, that it elects to terminate this agreement at the end of that period, without penalty either in the twenty four (24) month period or in any extended periods.

2. The Agent shall manage the Association to the extent, for a period, and upon the terms of this agreement. The Agent shall perform the following services in the name of and on behalf of the Board, and the Board hereby gives the Agent the authority and powers required to perform these services as follows.

2.1 The Agent shall collect and, as necessary, receipt for all monthly or other assessments and other charges due to the Board for operation of the Association provided that the Agent shall have no responsibility for collections of delinquent assessments or other charges except sending notices of delinquency. The Board shall be notified by the Agent on all Delinquent accounts.

OFF: REC:

2711

94

PAGE:

0874

2.2 The Agent shall maintain records showing all its receipts and expenditures relating to the Association and shall promptly submit to the Board a cash receipts and disbursements statement for specific line items, as set forth in the Association Budget, for the preceding month and a statement indicating the balance of deficit in the Agents account for the Association on or before the tenth (10th) day of the following month. The records shall be kept in sufficient detail to provide an audit trail for Association equipment, supplies, and services.

2.3 The Agent shall prepare and submit to the Board, on or before October 15, of each year, a recommended budget for the next calendar year showing anticipated receipts and expenditures for such calendar year. The Agent shall operate the common areas of the condominium for twenty four (24) months using the Agents attached budget and shall be responsible for any cost overage to the association.

2.4 Within ten (10) days after the end of the calendar year, the Agent shall submit to the Board a summary of all receipts and expenditures relating to the Association for the preceding year, provided that this service shall not be construed to require the Agent to supply an audit. Any audit required by the Board shall be prepared at its expense by accountants of its selection.

2.5 Subject to the direction and at the expense of the Board, the Agent shall cause the common elements of the Condominium to be maintained according to acceptable standards of maintenance consisting of Schedules (A) through (F), and the Association shall pay the management fee as scheduled from Schedule (F) per each Completed Phase of The Condominium.

2.6 On the basis of the Association budget, the Agent shall hire, pay, supervise, and discharge engineers, janitors, and other personnel required to maintain and operate the Association properly. All such personnel shall be employees of the Agent and only be supervised by the Agent for the Board. All salaries, taxes, and other expenses payable on account of such employees shall be borne by the Agent.

2.7 Subject to the direction of the Board, the Agent shall negotiate and execute on behalf of the Board contracts for water, electricity, gas, telephone, and other such services for the common elements of the Association as may be necessary or advisable.

2.8 The Agent shall pay from the funds of the Board all taxes, building fees, water rates, and other governmental charges, and all other charges or obligations incurred by the Board with respect to the maintenance or operation of the Association or incurred by the Agent on behalf of the Board pursuant to the terms of this agreement or pursuant to the other authority granted by the Board.

2.9 The Agent shall maintain appropriate records of all insurance coverage carried by the Board. The Agent shall cooperate with the Board in investigating and reporting all accidents or claims for damage relating to the ownership, operation, and maintenance of the common elements of the Association including any damage or destruction to them.

3. In discharging its responsibilities under paragraph 2 of this agreement, the Agent shall not make any expenditures nor incur any non-recurring contractual obligation exceeding one thousand dollars (\$1,000.00) without the prior written consent of the Board, provided that on such consent shall be required to repay any advances made by the Agent under the term of paragraph 5.1. Notwithstanding these limitations, the Agent may, on behalf of the Board without prior consent, expend any reasonable amount or incur a contractual obligation in any amount reasonably necessary, required to deal with emergency conditions which may involve a danger of life or property or may threaten the suspension of any necessary service to the Association.

4. Notwithstanding any other provision of the agreement, the Agent has no authority or responsibility for maintenance of or repairs to individual dwelling units in the Association. Such maintenance and repairs shall be the sole responsibility of the Owners individually. This provision does not preclude the Agent from establishing an independent service to the individual Owner.

5. All monies collected by the Agent on behalf of the Board shall be deposited in a custodial account in a State or National Bank where deposits are insured by the Federal Deposit Insurance Corporation separate and apart from the Agent's own funds. Such account may, however, include other monies received by Agent in a representative capacity on behalf of the Board. Deposits of all Association funds shall be made in such depositories as stipulated by the Board.

5.1 All expenses of operation and management may be paid from the Board's funds held by the Agent, and the Agent is authorized to pay amounts owed under the terms of this agreement to the Agent by the Board from such account at any time.

5.2 The Agent shall be Bonded by a Bonding company in the amount of Fifty Thousand Dollars (\$50,000.00) and shall be responsible for all monies coming into the hands of the Agent's employees. A certified copy of said bond shall be furnished to the Board and attached to this contract.

6. The Board shall pay the Agent a Management fee equal to \$2,252.00 for Phase I. (one), \$3,294.00 for Phase II. (two), \$5,316.00 for Phase III. (three), and \$6,585.34 for Phase IV. (four), per month as each phase of the Condominium is completed. The management fee shall be paid monthly in advance. No other charges shall be made by the Agent for the services of the Agent pursuant to paragraph 7, its services pursuant to paragraph 2, and other services of the Agent's professional staff, except as otherwise expressly provided in this agreement.

7. One of the Agent's employees shall be designated Property Manager for the Condominium. The Property Manager or other representative of the Agent shall attend one (1) Meeting of the Board of Directors once a month, any other required meetings by the Agent or his employee will be on an hourly cost of Twenty Five Dollars (\$25.00), to be paid above Agent's normal monthly management fee.

8. The Board shall designate a single individual who shall be authorized to deal with the Agent on any matter relating to the management of the Association. The Agent is directed not to accept directions or instructions with regard to the management from anyone else. In absence of the Board Designee, the President of the Board shall have the authority to deal with the Agent.

9. The Agent shall have no authority to make any structural changes in the Common Property or to make any other major alterations or additions in or to any other building or equipment therein, except emergency repairs as may be required because of danger to life or property or which are immediately necessary for the preservation and safety of the Common Property or the safety of the Owners and occupants or required to avoid the suspension of any necessary service to the Association.

9.1 The Agent shall not be responsible for Association compliance or any Association equipment compliance with the requirements of any ordinances, laws, regulations (including those related to the disposal of solid, liquid, and gaseous wastes) of the Local, State, or Federal Government, or any public authority or official thereof having jurisdiction over it, except to notify the Board promptly of, or forward to the Board promptly any complaints, warnings, notices, or summonses received by relating to such matters. The Owners represent that to the best of their knowledge the Association complies with all such requirements and authorize the Agent to disclose the Ownership of the

OFF: REC:

2711 97

(PAGE)

0877



Association to any such official, and agree to indemnify and hold harmless the Agent its representatives, servants, and employees of and from all, cost, expense, and liability whatsoever which may be imposed on them or of them by reason of present or future violation or alleged violation of such laws, ordinances, rules, or regulations by the Association.

10. The Board Shall:

10.1 Indemnify, defend, and save the agent, harmless from all suits in connection with the Common Property and from liability for damage to property and injuries to or death of any employee or other person whomsoever, resulting from the negligence, or any overt act, of the Association.

10.2 Indemnify, defend, and save the Agent harmless from all claims, investigations, and suits with respect to any alleged or actual violation of State or Federal labor laws caused by the Association.

11. The Agent Shall:

11.1 Indemnify, defend, and save the Board, Association and Owners harmless from all suits in connections with the Common Property and from liability for damage to property and injuries to or death of any employee or other person whomsoever, resulting from the negligence, or any overt act, of the Agent or its employees.

11.2 Indemnify, defend, and save the Board, Association and Owners harmless from all claims, investigations, and suits with respect to any alleged or violation of State or Federal labor laws caused by the Agent.

12. Any notice required or permitted to be served hereunder may be served by registered or certified mail or in person as follows:

12.1 To The Agent,

Firm: MANAGEMENT CONSULTANTS AND SERVICES BREVARD, INC.
Address: 1980 North Atlantic Avenue, Suite 121.
Cocoa Beach, Florida. 32931

12.2 To the Board, to the President of the Board at his or her address. Either party may change the address for notice, by notice to the other party. Notice served by mail shall be deemed to have been served when deposited in the mails.

13. This agreement shall be binding upon and inure to the benefit of the successors and assigns of the Agent, and the successors and assigns of the Board. Subject, however, to the Board being empowered to terminate this agreement upon sixty (60) days written notice if the assignee does not meet with the Board approval.

14. The term Board, as used in this agreement, shall signify either three members of the Board of Directors of The Oaks of Country Club Condominium Association or such officers as are authorized under Bylaws to enter into agreements on behalf of the Board.

IN WITNESS HEREOF, the parties have affixed their hands and seals hereto this day of _____, 19__.

WITNESSES:

The Oaks of Country Club Condominium Association, Inc.
President.

ATTEST
Secretary



MANAGEMENT CONSULTANTS & SERVICES BREVARD, INC.
Rex L. Lahr
President.

-6-

OFF. REC'D

2711 99

PAGE 1

0879

SCHEDULE (A) General Requirements.

1. The Agent is to provide a Non-Resident Maintenance Supervisor.
2. Normal working hours are 8:00 A.M. to 5:00 P.M. with one hour off for lunch, Monday, Wednesday and Friday inclusive of holidays for Phase I (one) of this contract. All Working hours thereafter for Phase II, III, and IV will be Daily Monday Thru Friday inclusive of holidays. During Phase III and Phase IV, one (1) Maintenance Assistance will also be provided. All personnel will be in uniform during working hours.
3. During non-duty hours, emergency services will be provided by the Agent by means of a 24 hour answer service and connection to qualified maintenance personnel, if the Non-Resident Maintenance Supervisor is not available.
4. The Agent is to maintain an inventory of all Condominium tools and equipment inclusive of but not limited to benches, chairs, recreation room furniture, main building furniture, and other such items.
5. Agent's Employee Rules
 - a. No drinking of intoxicating beverages during working hours.
 - b. No Condominium tools, equipment, materials or property shall be removed from the Condominium premises.
 - c. All Records and transactions are confidential and will not be discussed with unauthorized personnel.
6. Inspections, Tests and Arrangements
 - a. Make daily inspections of premises to insure the cleanliness and/or the satisfactory operations of the following: Grounds, Sprinkler System, Trash Areas, Plant Care, Door Locks, Outside Lighting, Recreation Building, Water Tanks and Pumps, Safety Items and Procedures, Entrances.
 - b. Make weekly inspections of emergency lights and keep log of same.
7. Safety Procedures
 - a. Instruct all employees in safety procedures required in the use of tools and equipment in the performance of their duties.
 - b. Pursue all prudent steps to avoid and/or correct conditions endangering Owners, their Guests, and other persons, lawfully using the premises.
8. When violations of the Condominium rules and regulations are seen or reported, politely request the person involved that he or she comply with the established rules. If the violator refuses to comply, inform the Board designee of the facts and circumstances within 24 hours.

OFF. REC'D

2711

100

PAGE

0880

9. Maintain:
- a. Electric Motors
 - (1) Inspect
 - (2) Lubricate
 - (3) Repair parts or Replacement shall be billed extra to the Association and will be considered above normal management fee but only after Board approval has been given.
 - b. Pumps
 - (1) Inspect
 - (2) Lubricate
 - (3) Repair parts or Replacement shall be billed extra to the Association and will be considered above normal management fee but only after Board approval has been given.
 - c. Dumpsters
 - (1) Insure dumpsters are rotated properly in a timely manner.
 - (2) Clean and spray with disenfectant and pest spray.
 - (3) Sweep and Police Dumpster area after truck service
 - (3) Inform the trash removal service of truck hydraulic leakage or excessive noise.
10. Access Control
Key access control to all Condominium facilities will be determined by the Board.
11. Prepare written daily maintenance schedule and maintain a composite record in the log book. Log book will be located in rec-room and remain in plain view for board designee initials after each log book inspection.

SCHEDULE (B) Building Maintenance

1. Condominium Buildings
- a. Daily Maintenance Mon, Wed, Fri.
 - (1) Sweep all steps and common walkways.
 - (2) Inspect all hallways on all floors.
 - (3) Empty and clean all ashtrays on all floors.
 - (4) Clean mailbox exteriors.
 - (5) Replace all burned out bulbs and tubes as per schedule.
 - (6) Remove spider webs on all floors.
 - (7) Police all grounds.
 - (8) Clean all lobby areas throughtly.
 - (9) Clean lobby glass doors.
 - (10) Vaccum all carpet areas of building.
 - (11) Remove all fingerprints and marks from hallway walls.
 - b. Weekly Maintenance
 - (1) Clean all common area glass, frames, and door frames
 - (2) Clean all lamp fixtures, pool furniture and windows of Recreation room.
 - (3) Clean Recreation room thoroughly and spot clean if needed due to excessive use during week.
 - (4) Clean all metal common area doors and safety windows.
 - (5) Clean all hand rails.

SCHEDULE (C) GROUNDS

1. Grounds Maintenance
 - a. Perform grounds keeping service to maintain and improve appearance and health of plant life and to maintain walks, patios, pavements and similar areas with the boundaries of the Condominium property in a clean and neat condition.
 - (1) Mow, trim, and edge the lawn areas as frequently as necessary to maintain a well manicure appearance.
 - (2) Prune and trim shrubs as needed to insure healthy plant growth, to reduce plant over growth, to rid the plant of dead growth, or to improve appearance.
 - (3) Plant new shrubs, trees, etc. or relocate existing ones when directed by the Board Designee to improve plant growth or general appearance of the area
 - (4) Apply fertilizers to all plant areas of property to insure healthy plant life.
 - (5) Keep all outdoor areas within the Condominium property free of and clear of fallen palm fronds, twigs, stones and other debris. This includes sidewalks, parking areas, front and rear entrances, etc.
 - (6) Operate the lawn sprinkler system during working hours to assure watering function and adjustments lawn care. Normal on/ off settings will be between 0400 and 0600 hrs.
 - (7) Maintain all lawn sprinkler system spray nozzles, rain-birds, or similar above ground equipment in proper operating condition and adjustment. Report major maintenance problems or system deficiencies to the Board designee.
 - (8) Vacuum parking lot quarterly or when otherwise instructed.

SCHEDULE (D) Preventive Maintenance

1. Prepare a Written preventive maintenance program for Board approval.
2. Allocate employee time to accomplish this program.
3. Maintain a composite record of progress on this program.

OFF REC:
2711

102

IRAGEI
0882



SCHEDULE (E) Swimming Pool and Sauna Maintenance

1. Perform operation and maintenance of the swimming pool including cleaning filtering, heating, and chemical treatment of these areas.

A. Swimming Pool:

- (1) Maintain chemical balance daily.
- (2) Vacuum, as required, but at least once per week.
- (3) Clean pool tiles, Bi/weekly during seasonal use.
- (4) Inspect pumps, plumbing, timers, feeders, and associated equipment, weekly.
- (5) Backwash and clean pool filter, weekly, or as needed.

B. Sauna:

- (1) Periodic during working hours check sauna area for safety and security.
- (2) Clean sauna weekly.
- (3) Check temperature and timer weekly to insure safety and good operation of equipment.

Tools and Supplies

A. M.C.S. Will supply all tools, supplies and materials to accomplish work to be conducted for all Minor maintenance mentioned in this contract.

B. M.C.S. Will supply a minimum of four (4) employees to provide maintenance and management services to the Association as per the schedules located in this agreement.

Office Function

- a. Check incoming Condominium Mail, deliver items of significance to the Board of Directors Designee.
- b. Maintain all records, collection and record maintenance fees, expend account for purchases of services or materials.
- c. Take all action necessary to ensure efficient management of the Condominium and its resources.
- d. Refer all matters requiring special attention to the President of the Board or his designee.

OFFICE REC'D

2711

103

PAGE

0883

Schedule (F).

ESTIMATED OPERATING BUDGET PHASE I (50) UNITS
ANNUAL BUDGET FOR 1986.

I. EXPENSES OF THE CONDOMINIUM AND ASSOCIATION
COLLECTIBLE FROM UNIT OWNERS BY ASSESSMENT

	Monthly.	Annual.
	Phase I	Phase I
A. ADMINISTRATIVE EXPENSES:		
1. OFFICE SUPPLIES, & MISC.	\$ 0.00*	\$ 0.00*
2. ACCOUNTING/CPA, AND LEGAL FEES	73.00	876.00
3. FILING FEE, DIVISION OF FLORIDA LAND SALES AND CONDOMINIUMS	2.08	25.00
4. OFFICE SALARIES & TAXES	0.00*	0.00*
B. MAINTENANCE:		
1. MANAGER'S SALARY & PAY ROLL TAXES	0.00*	0.00*
2. RECREATIONAL FACILITIES	0.00*	0.00*
3. BUILDING MAINTENANCE	0.00*	0.00*
4. LAWN MAINTENANCE	0.00*	0.00*
5. PEST CONTROL	65.00	780.00
6. WATER & SEWER	63.00	756.00
7. COMMON AREA ELECTRICITY	312.00	3744.00
8. SUPPLIES & MATERIALS	0.00*	0.00*
9. MAINTENANCE SALARY & TAXES	0.00*	0.00*
10. LICENSE & PERMITS	2.25	27.00
C. TAXES ON ASSOCIATIONS PROPERTY:	0.00	0.00
D. MANAGEMENT FEE (*) = Included in Cost.	2252.00*	27024.00*
E. INSURANCE	500.00	6000.00
F. RENT FOR RECREATIONAL & OTHER COMMON USED FACILITIES.	N/A	N/A
G. TAXES UPON LEASED AREAS.	N/A	N/A
H. SECURITY.	N/A	N/A
I. OTHER EXPENSES.	N/A	N/A
J. OPERATING CAPITAL.	N/A	N/A
K. EXPENSES FOR A UNIT OWNER.		
1. RENT FOR UNIT, IF SUBJECT TO A LEASE	N/A	N/A
2. RENT PAYABLE BY THE UNIT OWNER FOR COMMON AREA NOT INCLUDED IN COMMON EXPENSE.	N/A	N/A
L. RESERVES:		
1. ROOF REPLACEMENT	164.00	1968.00
2. BUILDING PAINTING	250.00	3000.00
3. PAVEMENT RESURFACING	55.00	660.00
4. COMMON AREA AIR CONDITIONING	45.00	540.00
5. POOL & EQUIPMENT	45.00	540.00
6. CARPORTS	125.00	1500.00
7. SEWERS	65.00	780.00

TOTALS \$ 4018.33 \$ 48220.00

Total expenses of the Condominium and Association divided by
the number of Units in Phases I (50):

	Monthly.	Annual.
Unit Owner's Expenses	\$ 80.37	\$ 964.00

OFF REC
2711

(PAGE)
0884



III. THE RESERVES.

ROOFS:

ROOF	\$156,500.00	
-----	-----	=
0 years old	20 years	\$7,825.00 per year for 20yrs.
		Phase I. \$1968.00 (50) units

BUILDING PAINTING:

PAINTING	\$ 60,000.00	
-----	-----	=
0 years old	5 years	\$12,000.00 per year for 5yrs.
		Phase I. \$3000.00 (50) units

PAVING:

PAVING	\$ 25,000.00	
-----	-----	=
0 years old	10 years	\$2,500.00 per year for 10yrs
		Phase I. \$ 660.00 (50) units

COMMON AREA AIR CONDITIONING:

AIR	10,000.00	
-----	-----	=
0 years old	5 years	\$2,000.00 per year for 10yrs
		Phase I. \$ 540.00 (50) units

POOL & EQUIPMENT

POOL	10,000.00	
-----	-----	=
0 years old	5 years	\$2,000.00 per year for 10yrs
		Phase I. \$ 540.00 (50) units

CARPORTS

CARPORTS	60,000.00	
-----	-----	=
0 years old	10 years	\$6,000.00 per year for 10yrs
		Phase I. \$1500.00 (50) units

SEWERS

SEWERS	30,000.00	
-----	-----	=
0 years old	10 years	\$3,000.00 per year for 10yrs
		Phase I. \$ 780.00 (50) units

Schedule (F).

ESTIMATED OPERATING BUDGET PHASE I II (88) UNITS

I. EXPENSES OF THE CONDOMINIUM AND ASSOCIATION COLLECTIBLE FROM UNIT OWNERS BY ASSESSMENT

	Monthly.	Annual.
	Phase II	Phase II
A. ADMINISTRATIVE EXPENSES:		
1. OFFICE SUPPLIES, & MISC.	\$ 0.00*	\$ 0.00*
2. ACCOUNTING/CPA, AND LEGAL FEES	146.00	1752.00
3. FILING FEE, DIVISION OF FLORIDA LAND SALES AND CONDOMINIUMS	3.76	44.04
4. OFFICE SALARIES & TAXES	0.00*	0.00*
B. MAINTENANCE:		
1. MANAGER'S SALARY & PAY ROLL TAXES	0.00*	0.00*
2. RECREATIONAL FACILITIES	0.00*	0.00*
3. BUILDING MAINTENANCE	0.00*	0.00*
4. LAWN MAINTENANCE	0.00*	0.00*
5. PEST CONTROL	130.00	1560.00
6. WATER & SEWER	126.00	1512.00
7. COMMON AREA ELECTRICITY	624.00	7488.00
8. SUPPLIES & MATERIALS	0.00*	0.00*
9. MAINTENANCE SALARY & TAXES	0.00*	0.00*
10. LICENSE & PERMITS	4.50	54.00
C. TAXES ON ASSOCIATIONS PROPERTY:	0.00	0.00
D. MANAGEMENT FEE (*) = Included in Cost.	3294.00*	39528.00*
E. INSURANCE	1000.00	12000.00
F. RENT FOR RECREATIONAL & OTHER COMMON USED FACILITIES.	N/A	N/A
G. TAXES UPON LEASED AREAS.	N/A	N/A
H. SECURITY.	N/A	N/A
I. OTHER EXPENSES.	N/A	N/A
J. OPERATING CAPITAL.	N/A	N/A
K. EXPENSES FOR A UNIT OWNER.		
1. RENT FOR UNIT, IF SUBJECT TO A LEASE	N/A	N/A
2. RENT PAYABLE BY THE UNIT OWNER FOR COMMON AREA NOT INCLUDED IN COMMON EXPENSE.	N/A	N/A
L. RESERVES:		
1. ROOF REPLACEMENT	328.00	3936.00
2. BUILDING PAINTING	500.00	6000.00
3. PAVEMENT RESURFACING	110.00	1320.00
4. COMMON AREA AIR CONDITIONING	90.00	1080.00
5. POOL & EQUIPMENT	90.00	1080.00
6. CARPORTS	250.00	3000.00
7. SEWERS	130.00	1560.00

TOTALS \$ 6826.26 \$ 81914.04

Total expenses of the Condominium and Association divided by the number of Units in Phases I & II (88):

	Monthly.	Annual.
Unit Owner's Expenses	\$ 77.57	\$ 930.84

OFF. REC.

2711

106

PAGE

0886

III. THE RESERVES.

ROOFS:

ROOF	\$156,500.00	
-----	-----	=
0 years old	20 years	\$7,825.00 per year for 20yrs.
		Phase II. \$3936.00 (88) units

BUILDING PAINTING:

PAINTING	\$ 60,000.00	
-----	-----	=
0 years old	5 years	\$12,000.00 per year for 5yrs.
		Phase II. \$6000.00 (88) units

PAVING:

PAVING	\$ 25,000.00	
-----	-----	=
0 years old	10 years	\$2,500.00 per year for 10yrs
		Phase II. \$1320.00 (88) units

COMMON AREA AIR CONDITIONING:

AIR	10,000.00	
-----	-----	=
0 years old	5 years	\$2,000.00 per year for 10yrs
		Phase II. \$1080.00 (88) units

POOL & EQUIPMENT

POOL	10,000.00	
-----	-----	=
0 years old	5 years	\$2,000.00 per year for 10yrs
		Phase II. \$1080.00 (88) units

CARPORTS

CARPORTS	60,000.00	
-----	-----	=
0 years old	10 years	\$6,000.00 per year for 10yrs
		Phase II. \$3000.00 (88) units

SEWERS

SEWERS	30,000.00	
-----	-----	=
0 years old	10 years	\$3,000.00 per year for 10yrs
		Phase II. \$1560.00 (88) units

OFF. REC:

2711

(PAGE)

108887



Schedule (F).

ESTIMATED OPERATING BUDGET PHASE I II & III
(140) UNITS

I. EXPENSES OF THE CONDOMINIUM AND ASSOCIATION
COLLECTIBLE FROM UNIT OWNERS BY ASSESSMENT

	Monthly.	Annual.
A. ADMINISTRATIVE EXPENSES:	Phase III	Phase III
1. OFFICE SUPPLIES, & MISC.	\$ 0.00*	\$ 0.00*
2. ACCOUNTING/CPA, AND LEGAL FEES	219.00	2628.00
3. FILING FEE, DIVISION OF FLORIDA LAND SALES AND CONDOMINIUMS	5.83	69.96
4. OFFICE SALARIES & TAXES	0.00*	0.00*
B. MAINTENANCE:		
1. MANAGER'S SALARY & PAY ROLL TAXES	0.00*	0.00*
2. RECREATIONAL FACILITIES	0.00*	0.00*
3. BUILDING MAINTENANCE	0.00*	0.00*
4. LAWN MAINTENANCE	0.00*	0.00*
5. PEST CONTROL	195.00	2340.00
6. WATER & SEWER	189.00	2268.00
7. COMMON AREA ELECTRICITY	936.00	11232.00
8. SUPPLIES & MATERIALS	0.00*	0.00*
9. MAINTENANCE SALARY & TAXES	0.00*	0.00*
10. LICENSE & PERMITS	6.75	81.00
C. TAXES ON ASSOCIATIONS PROPERTY:	0.00	0.00
D. MANAGEMENT FEE (*) = Included in Cost.	5316.00*	63792.00*
E. INSURANCE	1500.00	18000.00
F. RENT FOR RECREATIONAL & OTHER COMMON USED FACILITIES.	N/A	N/A
G. TAXES UPON LEASED AREAS.	N/A	N/A
H. SECURITY.	N/A	N/A
I. OTHER EXPENSES.	N/A	N/A
J. OPERATING CAPITAL.	N/A	N/A
K. EXPENSES FOR A UNIT OWNER.		
1. RENT FOR UNIT, IF SUBJECT TO A LEASE	N/A	N/A
2. RENT PAYABLE BY THE UNIT OWNER FOR COMMON AREA NOT INCLUDED IN COMMON EXPENSE.	N/A	N/A
L. RESERVES:		
1. ROOF REPLACEMENT	492.00	5904.00
2. BUILDING PAINTING	750.00	9000.00
3. PAVEMENT RESURFACING	165.00	1980.00
4. COMMON AREA AIR CONDITIONING	135.00	1620.00
5. POOL & EQUIPMENT	135.00	1620.00
6. CARPORTS	375.00	4500.00
7. SEWERS	195.00	2340.00
TOTALS	\$ 10614.58	\$127374.96

Total expenses of the Condominium and Association divided by
the number of Units in Phases I II III (140):

	Monthly.	Annual.
Unit Owner's Expenses	\$ 75.82	\$ 909.84

OFF. REC:

2711

PAGE:

0888

108



III. THE RESERVES.

ROOFS:

ROOF	\$156,500.00	
-----	-----	=
0 years old	20 years	\$7,825.00 per year for 20yrs.
		Phase III.\$5904.00 (140)units

BUILDING PAINTING:

PAINTING	\$ 60,000.00	
-----	-----	=
0 years old	5 years	\$12,000.00 per year for 5yrs.
		Phase III\$9000.00 (140)units

PAVING:

PAVING	\$ 25,000.00	
-----	-----	=
0 years old	10 years	\$2,500.00 per year for 10yrs
		Phase III\$1980.00 (140)units

COMMON AREA AIR CONDITIONING:

AIR	10,000.00	
-----	-----	=
0 years old	5 years	\$2,000.00 per year for 10yrs
		Phase III\$1620.00 (140)units

POOL & EQUIPMENT

POOL	10,000.00	
-----	-----	=
0 years old	5 years	\$2,000.00 per year for 10yrs
		Phase III\$1620.00 (140)units

CARPORTS

CARPORTS	60,000.00	
-----	-----	=
0 years old	10 years	\$6,000.00 per year for 10yrs
		Phase III\$4500.00 (140)units

SEWERS

SEWERS	30,000.00	
-----	-----	=
0 years old	10 years	\$3,000.00 per year for 10yrs
		Phase III\$2340.00 (140)units

OFF REC

2711

IPAGE1

0009

Schedule (F).

ESTIMATED OPERATING BUDGET PHASE I II III & IV
(192) UNITS

I. EXPENSES OF THE CONDOMINIUM AND ASSOCIATION
COLLECTIBLE FROM UNIT OWNERS BY ASSESSMENT

	Monthly.	Annual.
A. ADMINISTRATIVE EXPENSES:	Phase IV	Phase IV
1. OFFICE SUPPLIES, & MISC.	\$ 0.00*	\$ 0.00*
2. ACCOUNTING/CPA, AND LEGAL FEES	292.00	3504.00
3. FILING FEE, DIVISION OF FLORIDA LAND SALES AND CONDOMINIUMS	8.00	96.00
4. OFFICE SALARIES & TAXES	0.00*	0.00*
B. MAINTENANCE:		
1. MANAGER'S SALARY & PAY ROLL TAXES	0.00*	0.00*
2. RECREATIONAL FACILITIES	0.00*	0.00*
3. BUILDING MAINTENANCE	0.00*	0.00*
4. LAWN MAINTENANCE	0.00*	0.00*
5. PEST CONTROL	258.33	3099.96
6. WATER & SEWER	250.00	3000.00
7. COMMON AREA ELECTRICITY	1250.00	15000.00
8. SUPPLIES & MATERIALS	0.00*	0.00*
9. MAINTENANCE SALARY & TAXES	0.00*	0.00*
10. LICENSE & PERMITS	8.33	99.96
C. TAXES ON ASSOCIATIONS PROPERTY:	0.00	0.00
D. MANAGEMENT FEE (*) = Included in Cost.	6585.34*	79024.08*
E. INSURANCE	2000.00	24000.00
F. RENT FOR RECREATIONAL & OTHER COMMON USED FACILITIES.	N/A	N/A
G. TAXES UPON LEASED AREAS.	N/A	N/A
H. SECURITY.	N/A	N/A
I. OTHER EXPENSES.	N/A	N/A
J. OPERATING CAPITAL.	N/A	N/A
K. EXPENSES FOR A UNIT OWNER.		
1. RENT FOR UNIT, IF SUBJECT TO A LEASE	N/A	N/A
2. RENT PAYABLE BY THE UNIT OWNER FOR COMMON AREA NOT INCLUDED IN COMMON EXPENSE.	N/A	N/A
L. RESERVES:		
1. ROOF REPLACEMENT	652.08	7824.96
2. BUILDING PAINTING	1000.00	12000.00
3. PAVEMENT RESURFACING	208.33	2499.96
4. COMMON AREA AIR CONDITIONING	166.67	2000.04
5. POOL & EQUIPMENT	166.67	2000.04
6. CARPORTS	500.00	6000.00
7. SEWERS	250.00	3000.00
TOTALS	\$ 13595.75	\$163149.00

Total expenses of the Condominium and Association divided by
the number of Units in Phases I II III & IV (192):

	Monthly.	Annual.
Unit Owner's Expenses	\$ 70.81	\$ 849.73

OFF REC'D

2711

110

PAGE 1

0890



III. THE RESERVES.

ROOFS:

ROOF	\$156,500.00	
-----	-----	
0 years old	20 years	\$7,825.00 per year for 20yrs. Phase IV. \$7825.00 (192)units

BUILDING PAINTING:

PAINTING	\$ 60,000.00	
-----	-----	
0 years old	5 years	\$12,000.00 per year for 5yrs. Phase IV. \$12000.00(192)units

PAVING:

PAVING	\$ 25,000.00	
-----	-----	
0 years old	10 years	\$2,500.00 per year for 10yrs Phase IV \$2499.00 (192)units

COMMON AREA AIR CONDITIONING:

AIR	10,000.00	
-----	-----	
0 years old	5 years	\$2,000.00 per year for 10yrs Phase IV. \$2000.04 (192)units

POOL & EQUIPMENT

POOL	10,000.00	
-----	-----	
0 years old	5 years	\$2,000.00 per year for 10yrs Phase IV. \$2000.04 (192)units

CARPORTS

CARPORTS	60,000.00	
-----	-----	
0 years old	10 years	\$6,000.00 per year for 10yrs Phase IV. \$6000.00 (192)units

SEWERS

SEWERS	30,000.00	
-----	-----	
0 years old	10 years	\$3,000.00 per year for 10yrs Phase IV. \$3000.00 (192)units

III. THE RESERVES.

ROOFS:

ROOF	\$156,500.00	
-----	-----	= \$7,825.00 per year for 20yrs.
0 years old	20 years	
		Phase I. \$1968.00 (50) units
		Phase II. \$3936.00 (88) units
		Phase III. \$5904.00 (140) units
		Phase IV. \$7825.00 (192) units

BUILDING PAINTING:

PAINTING	\$ 60,000.00	
-----	-----	= \$12,000.00 per year for 5yrs.
0 years old	5 years	
		Phase I. \$3000.00 (50) units
		Phase II. \$6000.00 (88) units
		Phase III. \$9000.00 (140) units
		Phase IV. \$12000.00 (192) units

PAVING:

PAVING	\$ 25,000.00	
-----	-----	= \$2,500.00 per year for 10yrs
0 years old	10 years	
		Phase I. \$ 660.00 (50) units
		Phase II. \$1320.00 (88) units
		Phase III. \$1980.00 (140) units
		Phase IV. \$2499.00 (192) units

COMMON AREA AIR CONDITIONING:

AIR	10,000.00	
-----	-----	= \$2,000.00 per year for 10yrs
0 years old	5 years	
		Phase I. \$ 540.00 (50) units
		Phase II. \$1080.00 (88) units
		Phase III. \$1620.00 (140) units
		Phase IV. \$2000.04 (192) units

POOL & EQUIPMENT

POOL	10,000.00	
-----	-----	= \$2,000.00 per year for 10yrs
0 years old	5 years	
		Phase I. \$ 540.00 (50) units
		Phase II. \$1080.00 (88) units
		Phase III. \$1620.00 (140) units
		Phase IV. \$2000.04 (192) units

CARPORTS

CARPORTS	60,000.00	
-----	-----	= \$6,000.00 per year for 10yrs
0 years old	10 years	
		Phase I. \$1500.00 (50) units
		Phase II. \$3000.00 (88) units
		Phase III. \$4500.00 (140) units
		Phase IV. \$6000.00 (192) units

SEWERS

SEWERS	30,000.00	
-----	-----	= \$3,000.00 per year for 10yrs
0 years old	10 years	
		Phase I. \$ 780.00 (50) units
		Phase II. \$1560.00 (88) units
		Phase III. \$2340.00 (140) units
		Phase IV. \$3000.00 (192) units

OFF. REC:

2711

PAGE:

0892