

Operating Section of the 2024 Master Budget

Expenses

INSURANCE	\$ 29,585.00
<i>Sub Total</i>	\$ 29,585.00

Administrative

Office Admin Postage and Print	\$250.00
Ionos Domain, Email and website fees	\$175.00
Off site data storage	\$100.00
<i>Sub Total</i>	\$525.00

Licenses Fees Permits Taxes

Pool Permits	\$350.00
Spa Permits	\$225.00
SCCA	\$40.00
State Filing Fees	\$65.00
IRS tax	\$397.00
<i>Sub Total</i>	\$1,077.00

Legal and Professional

Management Company	\$12,500.00
Lawyer/Professional Services	\$2,500.00
Fire Test/Inspect	\$1,800.00
<i>Sub Total</i>	\$16,800.00

Maintenance not Pool or Landscaping

Power Washing Contract	\$2,000.00
Handyman Repairs	\$10,000.00
Supplies	\$500.00
<i>Sub Total</i>	\$12,500.00

Pool and Spa

Pool and Spa Service Contract	\$12,000.00
Pool and Spa Repair	\$1,500.00
<i>Sub Total</i>	\$13,500.00

Grounds and Landscaping	
Landscape Services with mulch and trim	\$12,000.00
Palm Trimming	\$1,600.00
Irrigation Repairs	\$500.00
Pest Control to include, monthly spray outside of Buildings. Ant treatment Quarterly. Wasp removal 2 times per year all buildings and	\$1,700.00
Termite Bond current Terminex contract	\$1,600.00
Recreational area supplies propane trashbags cleaners	\$250.00
Recreational Equipment, Pool Furniture Pool Safety	\$1,500.00
Infrastructure Supplies, electrical lighting plumbing fencing, fence walls, Signage, signs, light globes	\$700.00
<i>Sub Total</i>	\$19,850.00
Utility	
Electric	\$10,000.00
Water	\$1,800.00
Fire Alarm Monitoring	\$1,200.00
Extinguish repairs replacement and maintenance	\$300.00
<i>Sub Total</i>	\$13,300.00
Operational Budget Totals	\$107,137.00
Cost to Unit per YEAR	\$8,928.08
Cost to Unit per MONTH (Operating Only)	\$248.00

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING

FULLY-FUNDED SCHEDULE OF DEFERRED MAINTENANCE &

Reserves Categories	Estimated Total Useful Life (in years)	Estimated Remaining Useful Life (in years)	Estimated Cost for Deferred Maintenance/ Capital Expenditure (\$)	Annual Funding to meet Estimated Expenses (est cost/remain yrs)	Estimated Fund Balance as of 12-31-2023 (\$)
Roof					
Total roof replacement (4000,8000,carports,pool house)	12	5	\$ 250,000.00	\$ 32,107.28	\$ 89,463.62
Gutter repairs/ replacement	20	15	\$ 18,400.00	\$ 1,118.75	\$ 1,618.75
Chimney caps	25	17	\$ 4,800.00	\$ 238.89	\$ 738.89
<i>Sub Total</i>			\$ 273,200.00	\$ 33,464.91	\$ 91,821.26
Painting					
4000 building carports and pool house	12	11	\$ 25,000.00	\$ 2,041.67	\$ 2,541.67
8000 building, carports, and postal kiosk	12	11	\$ 25,000.00	\$ 2,041.67	\$ 2,541.67
Walkways	12	11	\$ 7,720.00	\$ 630.83	\$ 780.83
<i>Sub Total</i>			\$ 57,720.00	\$ 4,714.17	\$ 5,864.17
Pool					
Pool mechanicals	12	9	\$ 8,000.00	\$ 775.00	\$ 1,025.00
Spa mechanicals	12	9	\$ 8,000.00	\$ 775.00	\$ 1,025.00
Pool finish	15	9	\$ 26,500.00	\$ 2,625.00	\$ 2,875.00
Spa finish	15	1	\$ 3,600.00	\$ 1,550.00	\$ 2,050.00
Pool furniture	10	3	\$ 2,000.00	\$ 437.50	\$ 687.50
<i>Sub Total</i>			\$ 48,100.00	\$ 6,162.50	\$ 7,662.50
Pavement					
Drive/parking	20	13	\$ 4,500.00	\$ 292.86	\$ 692.86
Sidewalks/steps/st airwells/patio	20	13	\$ 20,000.00	\$ 1,392.86	\$ 1,892.86
<i>Sub Total</i>			\$ 24,500.00	\$ 1,685.71	\$ 2,585.72
Other Deferred Maintenance					
Milestone Condo Inspection	5	1	\$ 18,000.00	\$ 7,500.00	\$ 10,500.00
Fire alarms panels	15	12	\$ 22,421.30	\$ 376.92	\$ 17,898.22
Common lighting post tops/kiosks	35	1	\$ 1,468.35	\$ 1,468.25	\$ -

Common lighting-building	40	3	\$ 1,800.00	\$ 262.50	\$ 1,012.50	
Common lighting-carports	25	22	\$ 11,000.00	\$ 473.91	\$ 573.91	
Visitor lot & 8000 catch basin restoration	35	20	\$ 15,900.00	\$ 740.48	\$ 1,090.48	
Tree Trimming hardwoods Q 4 years	4	3	\$ 4,675.00	\$ 1,043.75	\$ 1,543.75	
Sub Total			\$ 75,264.65	\$ 11,865.81	\$ 32,618.86	
Other Capital Expenditures						
Building screens	15	12	\$ 11,390.00	\$ 864.62	\$ 1,014.62	
Storage Doors	3	1	\$ 3,600.00	\$ 3,600.00	\$ -	
Dumpster	15	3	\$ 2,400.00	\$ 562.50	\$ 712.50	
Fences around dumpster, irrigation, 4000s AC	20	4	\$ 6,400.00	\$ 1,080.00	\$ 2,080.00	
Sub Total			\$ 23,790.00	\$ 6,107.12	\$ 3,807.12	
Total			\$ 502,574.65	\$ 64,000.22	\$ 144,359.63	
Assets (estimated eooy)						
Reserve: CD Balance (SCCU)					\$ 24,613.87	
Reserve: Savings (SCCU)					\$ 20,235.31	
Reserve: Money Market (Truist)					\$ 99,510.45	
Operating: Checking Account (Truist)					\$ 30,000.00	
Total Assets					\$ 174,359.63	
					Reserve Funding Required for a Fully Funded Budget	
Total Reserves					\$502,574.65	
Reserve Balance to Fully Fund					\$64,000.22	
Reserve Cost per Unit to Fully-Fund Per Year					\$5,333.35	
Reserve Cost per Unit to Fully-Fund Per Month					\$148.15	
Operartional Cost Per Unit Per Month					\$248.00	
2024 Total Monthly Dues					\$396.15	