

Belmont Hills Property Owners Association, Inc.
Proposed 2021 Budget

Budgeted Revenue

191 lots @ \$815.00/year	155,665
Bulk Cable Special Assessment (144 lots)	108,748
Developer subsidy (1)	50,934
Interest income - investments	4,000
 Total revenue	 <u>\$ 319,347</u>

Budgeted Expenses (2)

<u>General grounds maintenance</u>	160,839
Flowers/plants	Included
Irrigation	Included
Mulch	Included
Fertilizer	Included
Fence/column painting & maintenance	Included
Labor and equipment	Included
 Highway 44 entrance assessment (221 lots @ \$15.00)	 3,315
 Community Association Management	 11,520
 Fees & taxes	 61
 Federal income tax expense	 1,250
 Insurance expense	 2,244
 Internet & Cable	 108,748
 <u>Gate expenses</u>	
Repairs & maintenance	3,500
Telephone	1,515
Electric	615
 <u>Utilities</u>	
Electric - street lights	10,225
Electric - irrigation	185
 Road reserves	 15,330
 Total expenses	 <u>\$ 319,347</u>

(1) Estimate only. At this time, developer has agreed to be responsible for difference between operating expenses and revenue.

(2) The budget of the Association does not provide for reserve accounts for all capital expenditures and deferred maintenance that may result in special assessments. Owners may elect to provide for additional reserve accounts pursuant to the provisions of Section 720.303(6), Florida Statutes, upon the approval of not less than a majority of the total voting interests of the Association.