

Belmont Hills Property Owners Association, Inc.
Proposed 2023 Budget

Budgeted Revenue

213 lots @ \$956.80/year	203,798
Bulk Cable Special Assessment (177 homes @ \$66.77/mo)	141,819
Developer subsidy (1)	30,780
Interest income - investments	2,000
Road Usage Fee	3,864
 Total revenue	 <u>\$ 382,261</u>

Budgeted Expenses (2)

General grounds maintenance	176,923
Community Association Management	20,448
Fees & taxes	61
Federal income tax expense	650
Insurance expense	5,000
Internet & Cable	141,819
Legal	2,400
<u>Gate expenses</u>	
Repairs & maintenance	5,000
Telephone	1,515
Electric	615
 <u>Utilities</u>	
Electric - street lights	12,000
Electric - irrigation	500
Road reserves/Right of way	15,330
 Total expenses	 <u>\$ 382,261</u>

- (1) Estimate only. At this time, developer has agreed to be responsible for difference between operating expenses and revenue.
The actual subsidy amount is inclusive of all developer lots.
- (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.