

**Belmont Hills Property Owners Association, Inc.  
Proposed 2020 Budget**

**Budgeted Revenue**

6010	192 lots @ \$799.00/year	153,408
	Bulk Cable Special Assessment (138 lots)	102,648
6025	Developer subsidy (1)	48,506
6305	Interest income - investments	4,000
	<b>Total revenue</b>	<b>\$ <u>308,562</u></b>

**Budgeted Expenses (2)**

7130	<u>General grounds maintenance</u>	156,154
N/A	Flowers/plants	Included
N/A	Irrigation	Included
N/A	Mulch	Included
N/A	Fertilizer	Included
N/A	Fence/column painting & maintenance	Included
N/A	Labor and equipment	Included
7131	Highway 44 entrance assessment (221 lots @ \$15.00)	3,315
7000	Community Association Management	11,520
7105	Fees & taxes	61
7106	Federal income tax expense	1,250
7160	Insurance expense	2,244
	Internet & Cable	102,648
	<u>Gate expenses</u>	
7230	Repairs & maintenance	3,500
7232	Telephone	1,515
7233	Electric	615
	<u>Utilities</u>	
7308	Electric - street lights	10,225
7308	Electric - irrigation	185
7211	Road reserves	15,330
	<b>Total expenses</b>	<b>\$ <u>308,562</u></b>

(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.