

TOHOQUA RESERVE HOMEOWNERS ASSOCIATION, INC.
OPERATING BUDGET - BASED ON 267 UNITS UPON BUILD OUT
INCOME AND EXPENSES BASED ON 12-MONTH PERIOD JANUARY 1 - DECEMBER 31

Initial Capital Contribution \$1,000
 Resale Transfer Fee \$1,000

Total # of SF Units 127
2022 Annual SF Assessment \$1,020.00
2022 Monthly SF Assessment \$85.00
 SF Assessment w/o Developer Subsidy \$120.00

Total # of Villa Units 140
2022 Annual TH Assessment \$1,884.00
2022 Monthly TH Assessment \$157.00
 Villa Assessment w/o Developer Subsidy \$192.00

TOHOQUA RESERVE HOMEOWNERS ASSOCIATION, INC.	APPROVED 2022 Budget	Per Lot/Yr.	Per Lot/Mo.
INCOME			
Assessment Income - SF (127)	\$ 129,540.00	\$ 1,020.00	\$ 85.00
Assessment Income - Villa (140)	\$ 263,760.00	\$ 1,884.00	\$ 157.00
Deficit to offset Common Area Assessment	\$ 112,140.00		
Total Income	\$ 505,440.00	\$ -	\$ -
EXPENSES			
ADMINISTRATIVE			
Accounting Audit	\$ 3,000.00	\$ 5.99	\$ 0.50
Legal Fees	\$ 1,000.00	\$ 2.00	\$ 0.17
Annual Report	\$ 62.00	\$ 0.12	\$ 0.01
Postage/Copies/Mailings	\$ 1,000.00	\$ 2.00	\$ 0.17
Coupons	\$ 1,869.00	\$ 3.73	\$ 0.31
Pool Permit	\$ 350.00	\$ 0.70	\$ 0.06
Website Expense	\$ 1,500.00	\$ 2.99	\$ 0.25
Misc. Administrative	\$ 100.00	\$ 0.20	\$ 0.02
Master Association Assessments	\$ 40,050.00	\$ 79.94	\$ 6.66
Administrative Total	\$ 48,931.00	\$ 97.67	\$ 8.14
MAINTENANCE			
Pool Repair & Maintenance	\$ 2,000.00	\$ 3.99	\$ 0.33
Fitness Center Repair & Maintenance	\$ 1,000.00	\$ 2.00	\$ 0.17
Electrical & Plumbing	\$ 100.00	\$ 0.20	\$ 0.02
General Clubhouse Maintenance	\$ 2,000.00	\$ 3.99	\$ 0.33
Pickleball / Bocce Maintenance	\$ 1,000.00	\$ 2.00	\$ 0.17
Gate Repair & Maintenance	\$ 6,000.00	\$ 11.98	\$ 1.00
Fence/Wall	\$ 1,500.00	\$ 2.99	\$ 0.25
Pressure Cleaning	\$ 4,000.00	\$ 7.98	\$ 0.67
Misc. Common Area Repair & Maintenance	\$ 2,000.00	\$ 3.99	\$ 0.33
Maintenance Total	\$ 19,600.00	\$ 39.12	\$ 3.26
CONTRACTS			
Landscape Contract	\$ 74,000.00	\$ 147.70	\$ 12.31
Management Contract	\$ 34,020.00	\$ 67.90	\$ 5.66
Insurance / Property & Liability	\$ 22,619.00	\$ 45.15	\$ 3.76
Pool Service Contract	\$ 14,400.00	\$ 28.74	\$ 2.40
Janitorial Contract & Supplies	\$ 15,000.00	\$ 29.94	\$ 2.50
Fitness Equipment Qtrly Service	\$ 750.00	\$ 1.50	\$ 0.12
Gate Programming & Qtrly Service	\$ 3,500.00	\$ 6.99	\$ 0.58
Lake Maintenance Contract	\$ 1,900.00	\$ 3.79	\$ 0.32
Contracts Total	\$ 166,189.00	\$ 331.71	\$ 27.64
UTILITIES			
Electricity	\$ 5,000.00	\$ 9.98	\$ 0.83
Street Lights	\$ 13,000.00		
Water/Sewer - Irrigation	\$ 55,000.00		
Amenity Gas	\$ 200.00	\$ 0.40	\$ 0.03
Gate Phone & Internet	\$ 3,500.00		
Clubhouse Phone & Internet	\$ 4,000.00	\$ 7.98	\$ 0.67
Utilities Total	\$ 80,700.00	\$ 18.36	\$ 1.53
COMMUNITY			
Community Social Events	\$ 2,000.00	\$ 3.99	\$ 0.33
Landscape Replacement	\$ 3,000.00	\$ 5.99	\$ 0.50
Annual Replacement	\$ 3,000.00	\$ 5.99	\$ 0.50
Mulch Replacement	\$ 12,000.00	\$ 23.95	\$ 2.00
Irrigation Repairs	\$ 1,000.00	\$ 2.00	\$ 0.17
Community Total	\$ 21,000.00	\$ 41.92	\$ 3.49
RESERVES			
Common Area Reserves	\$ 48,060.00	\$ 95.93	\$ 7.99
Reserves Total	\$ 48,060.00	\$ 95.93	\$ 7.99
VILLA EXPENSES			
Termite Bond	\$ 23,520.00	\$ 172.94	\$ 14.41
Villa Reserves	\$ 97,440.00	\$ 716.47	\$ 59.71
Townhouse Total	\$ 120,960.00	\$ 889.41	\$ 74.12
Total Common Area Expense	\$ 384,480.00	\$ 767.43	\$ 63.95
Total Villa Expenses	\$ 120,960.00	\$ 889.41	\$ 74.12
TOTAL OPERATING EXPENSES	\$ 505,440.00		
NET INCOME/(LOSS)	\$ -		

	2022	
	Annual	Monthly
SINGLE FAMILY HOMES		
Total Assessment	\$1,020.00	\$85.00
VILLA		
Total Assessment	\$1,884.00	\$157.00

DISCLAIMER: THIS INITIAL BUDGET OF THE ASSOCIATION IS PROJECTED (NOT BASED ON ACTUAL HISTORICAL OPERATING FIGURES) AND IS BASED ON BUILD-OUT. THEREFORE, ACTUAL INCOME & EXPENSES MAY BE LESS OR GREATER THAN PROJECTED. DEVELOPER HAS AGREED TO OBLIGATE ITSELF TO DEFICIT FUND OPERATING EXPENSES OF THE ASSOCIATION IN ACCORDANCE WITH SECTION 720.308(1)(b), FLORIDA STATUTES, AND WILL NOT CREATE, ESTABLISH, PROVIDE FOR, OR FUND RESERVE ACCOUNTS, AS PROVIDED IN SECTION 720.303(6)(b) OR SECTION 720.303(6)(d), FLORIDA STATUTES. ANY REFERENCE IN THE BUDGET TO RESERVES IS SOLELY FOR INFORMATIONAL PURPOSES. CAPITAL CONTRIBUTIONS MADE BY MEMBERS OF THE ASSOCIATION, OR VOLUNTARILY CONTRIBUTIONS BY DEVELOPER, SHALL NOT BE CONSIDERED OR DEEMED TO BE RESERVES UNDER SECTION 720, FLORIDA STATUTES.

The following statutory disclosures are provided, as applicable:

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.