

*Arbor Forest Owners Association, Inc.*

*2019 Operating Budget*

|                                       | <i>2019 Budget</i>   | <i>Amount Per Unit</i> |
|---------------------------------------|----------------------|------------------------|
| <b><u>INCOME</u></b>                  |                      |                        |
| Assessments                           | 15,872               | 377.90                 |
| Miscellaneous Income                  | 85                   | 2.02                   |
| <b><i>Total Income:</i></b>           | <b><i>15,957</i></b> | <b><i>379.93</i></b>   |
| <b><u>EXPENSES</u></b>                |                      |                        |
| <i>Administrative</i>                 |                      |                        |
| Insurance                             | 1,100                | 26.19                  |
| Legal/Professional Fee                | 200                  | 4.76                   |
| Management Fee                        | 2,040                | 48.57                  |
| Miscellaneous Admin                   | 265                  | 6.31                   |
| <b><i>Total Administrative:</i></b>   | <b><i>3,605</i></b>  | <b><i>85.83</i></b>    |
| <br>                                  |                      |                        |
| <i>General Expenses</i>               |                      |                        |
| Lake Maintenance                      | 1,260                | 30.00                  |
| Landscaping                           | 3,335                | 79.40                  |
| Miscellaneous Repair                  | 60                   | 1.43                   |
| <b><i>Total General Expenses:</i></b> | <b><i>4,655</i></b>  | <b><i>110.83</i></b>   |
| <br>                                  |                      |                        |
| <i>Utilities</i>                      |                      |                        |
| Electricity                           | 240                  | 5.71                   |
| Irrigation                            | 530                  | 12.62                  |
| <b><i>Total Utilities:</i></b>        | <b><i>770</i></b>    | <b><i>18.33</i></b>    |
| <br>                                  |                      |                        |
| Uncollected Assessments               | -                    | -                      |
| Less carry over funds                 | -                    | -                      |
| <b><i>TOTAL EXPENSES:</i></b>         | <b><i>9,030</i></b>  | <b><i>215.00</i></b>   |

*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 MEMEBERS AT A MEETING OR BY WRITTEN CONSENT.*