

ESTIMATED OPERATING BUDGET OF
RIVER FLY-IN, A CONDOMINIUM
Beginning January 1, 2017 - Ending December 31, 2017

| 1. EXPENSES FOR THE ASSOCIATION AND CONDOMINIUM | MONTHLY | ANNUALLY |
|---|--------------------------|--------------------------|
| a. Administration of the Association | 3333 | 40000 |
| b. Management Fees | N/A | N/A |
| c. Maintenance: | | |
| 1. Building Maintenance Man | 1500 | 18000 |
| 2. Entrance | N/A | N/A |
| 3. Exterminating | 1000 | 12000 |
| 4. Pool Service | 500 | 6000 |
| 5. Trash Removal | N/A | N/A |
| 6. Grounds and Lawn Service | 2000 | 24000 |
| 7. Building Supplies and Repairs | 500 | 6000 |
| 8. Land Irrigation | 100 | 1200 |
| 9. Other Supplies and Materials | 200 | 2400 |
| 10. Elevator | 300 | 3600 |
| d. Rent for Recreational and Other Commonly Used Facilities | N/A | N/A |
| e. Taxes Upon Association Property | N/A | N/A |
| f. Taxes Upon Leased Areas | N/A | N/A |
| g. Insurance | 9000 | 108000 |
| h. Security Provisions: Phone Lines (Gate Entrances, Elevators) Elevator Monitor Fire Alarm Monitor, Testing & Inspections | N/A N/A N/A N/A | N/A N/A N/A N/A |
| i. Other Expenses: | | |
| 1. Burden (Payroll Taxes) | N/A | N/A |
| 2. Electric | 1000 | 12000 |
| 3. Garbage | 400 | 4800 |
| 4. Gas | N/A | N/A |
| 5. Sewer and Water | 2000 | 24000 |
| 6. Professional Fees (Legal and Accounting) | 400 | 4800 |
| 7. Cable T.V./Roadrunner Wi WiFi | 5000 | 60000 |
| 8. Security/Doors/Fire System | N/A | N/A |
| 9. Telephone (including elevator, fire alarm) | 100 | 1200 |
| 10. Office Supplies and Postage | 100 | 1200 |
| j. Operating Capital | 730 | 8760 |
| k. Reserves: Reserves for Depreciation | N/A | N/A |
| Roof Replacement | | |
| Estimated Life | | 25 Years |
| Estimated Replacement Cost | 750 | 9000 |
| Estimated Remaining Useful Life | | 25 Years |
| Current Balance in Reserve Account | | 0 |
| Building Repainting | | |
| Estimated Life | | 10 Years |
| Estimated Replacement Cost | 833 | 9996 |
| Estimated Remaining Useful Life | | 10 Years |
| Current Balance in Reserve Account | | 0 |
| Pavement Resurfacing | | |
| Estimated Life | | 10 Years |
| Estimated Replacement Cost | 479 | 5748 |
| Estimated Remaining Useful Life | | 10 Years |
| Current Balance in Reserve Account | | 0 |
| Elevator | | |
| Estimated Life | | 30 Years |
| Estimated Replacement Cost | 555 | 6660 |
| Estimated Remaining Useful Life | | 30 Years |
| Current Balance in Reserve Account | | 0 |

| | | | |
|------------------------------------|----------|-----|------|
| Pool | | | |
| Estimated Life | 25 Years | | |
| Estimated Replacement Cost | 30,000 | 516 | 6192 |
| Estimated Remaining Useful Life | 25 Years | | |
| Current Balance in Reserve Account | 0 | | |

i. Fees Payable to the Division 37.33 448

2. EXPENSES FOR A UNIT OWNER

a. Rent for the unit, if subject to a lease N/A N/A N/A

b. Rent payable by the unit owners directly to the Lessor or agent under recreational Lease or Lease for the use of commonly used facilities, which use and payment is a mandatory condition of ownership and is not included in the common expense or assessment for common maintenance paid by the unit owners to the Association. N/A N/A N/A

TOTALS 31,333 (R) 376,000 (R)

Expense For A Unit Owner 280 (R) 3,360 (R)

NOTE 1: DEVELOPER MAY BE IN CONTROL OF THE BOARD OF ADMINISTRATION OF THE CONDOMINIUM DURING THE PERIOD OF OPERATING FOR WHICH THIS BUDGET HAS BEEN RENDERED.

NOTE 2: THE ABOVE ITEMS ARE ASSOCIATION EXPENSES COLLECTIBLE BY ASSESSMENT FROM THE UNIT OWNERS.

NOTE 3: THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

NOTE 4: THE DEVELOPER WILL WAIVE RESERVE FUNDING FOR THE FIRST TWO (2) YEARS PURSUANT TO THE FLORIDA CONDOMINIUM ACT.

NOTE 5: AN ASSESSMENT OF \$280 PER MONTH FOR ALL UNIT TYPES IS DUE ON THE FIRST DAY OF EACH MONTH