

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	N/A	N/A
Fire Alarm Monitor, Testing & Inspections	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

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

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