

Halls Reserve POA, Inc.
Approved 2024 Budget

Budgeted Revenue

35 lots @ \$642/year	22,470
Developer subsidy (1)	9,895
Total revenue	<u>\$ 32,365</u>

Budgeted Expenses (2)

General grounds maintenance	17,600
Community Association Management	3,780
Fees & taxes	65
Gate repairs & maintenance	1,000
Insurance	1,000
<u>Utilities</u>	
Electric - street lights	8,200
Electric - gates	360
Telephone - gates	360
Total expenses	<u>\$ 32,365</u>

(1) Estimate only. At this time, developer has agreed to be responsible for difference between operating expenses and revenue.

The actual subsidy amount is inclusive of all developer lots.

(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.