

LELY COUNTRY CLUB
 PROPOSED OPERATING BUDGET
 YEAR ENDING DECEMBER 31, 2024

| Acct # | Expenses | Approved Budget 2023 | Forecast 2023 | Proposed Budget 2024 |
|----------------------------------|----------------------------|----------------------|----------------------|----------------------|
| ADMINISTRATIVE | | | | |
| 7130 | Insurance | \$ 7,200.00 | \$ 8,500.00 | \$ 10,650.00 |
| 7145 | Office Expenses | 10,000.00 | 9,000.00 | 10,000.00 |
| 7160 | Accounting/Tax Prep | 1,500.00 | 1,200.00 | 1,500.00 |
| 7165 | Legal | 10,000.00 | 4,000.00 | 10,000.00 |
| 7190 | Taxes/Licenses/Dues | 250.00 | 250.00 | 250.00 |
| 7210 | Management Services | 33,600.00 | 33,600.00 | 34,800.00 |
| | SUBTOTAL | \$ 62,550.00 | \$ 56,550.00 | \$ 67,200.00 |
| UTILITIES | | | | |
| 8010 | Electricity | \$ 1,500.00 | \$ 1,600.00 | \$ 1,700.00 |
| MAINTENANCE & REPAIR | | | | |
| 8310 | Landscape Contract | \$ 18,924.00 | \$ 18,924.00 | \$ 18,924.00 |
| 8320 | Grounds Mtce/Repairs | 15,000.00 | 12,000.00 | 15,000.00 |
| 8322 | Irrigation Mtce | 6,000.00 | 18,000.00 | 8,000.00 |
| 8325 | Irrigation Contract | 4,500.00 | 4,200.00 | 4,600.00 |
| 8330 | Sod/Annuals/Plants | 10,500.00 | 15,000.00 | 12,000.00 |
| 8510 | Holiday Decorations | 6,000.00 | 3,000.00 | 5,400.00 |
| | SUBTOTAL | \$ 60,924.00 | \$ 71,124.00 | \$ 63,924.00 |
| CONTINGENCIES | | | | |
| 8910 | Contingency | \$ 2,461.00 | \$ 170.00 | \$ 1,700.00 |
| RESERVE FUND CONTRIBUTION | | | | |
| 9510 | Reserve Fund Contribution | \$ 25,000.00 | \$ 25,000.00 | \$ 25,000.00 |
| | TOTAL EXPENSES | \$ 152,435.00 | \$ 154,444.00 | \$ 159,524.00 |
| INCOME | | | | |
| 6110 | Maintenance Fees | \$ 127,435.00 | \$ 127,435.00 | \$ 134,524.00 |
| 6510 | Reserve Fees | 25,000.00 | 25,000.00 | 25,000.00 |
| | TOTAL INCOME | \$ 152,435.00 | | \$ 159,524.00 |
| | NUMBER OF UNITS | 709.00 | | 709.00 |
| | ANNUAL FEE PER UNIT | \$ 215.00 | | \$ 225.00 |

LELY COUNTRY CLUB
 PROPOSED RESERVE BUDGET
 YEAR ENDING DECEMBER 31, 2024

| DESCRIPTION | EST LIFE | EST REM LIFE | COST TO REPLACE | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|----------|--------------|-----------------|--------------|--------------|---------------|---------------|---------------|--------------|---------------|--------------|
| WELLS #3 - ST ANDREWS | 25 | 9 | 18,138.00 | | | | | | | | |
| WELLS #1 - AUGUSTA NORTH | 25 | 14 | 21,161.00 | | | | | | | | |
| WELLS #2 - AUGUST SOUTH | 25 | 4 | 15,115.00 | | | | 15,115.00 | | | | |
| MONUMENTS - ENTRANCE LANDSCAPING | 7 | 1 | 40,000.00 | | | | | | | | 40,000.00 |
| SA MONUMENTS - PAINTING/SIGNAGE UPDATE | 20 | 10 | 30,000.00 | | | | | | | | |
| AUGUSTA MONUMENTS - PAINTING/SIGNAGE UPDATE | 25 | 10 | 30,000.00 | | | | | | | | |
| IRRIGATION SYSTEM | 25 | 6 | 75,000.00 | | | | | | 75,000.00 | | |
| SIGNS REPLACEMENTS / REPAIRS | 15 | 11 | 5,500.00 | | | | | | | | |
| DEBRIS CLEANUP / MEDIAN UPDATES | 6 | 2 | 40,000.00 | | 40,000.00 | | | | | | 40,000.00 |
| INSURANCE DEDUCTIBLE | 10 | 8 | 20,000.00 | | | | | | | | 20,000.00 |
| | | | 294,914.00 | | | | | | | | |
| BEGIN CASH | | | | 68,688.63 | 93,966.63 | 78,966.63 | 103,966.63 | 113,851.63 | 138,851.63 | 88,851.63 | 113,851.63 |
| INTEREST | | | | 278.00 | | | | | | | |
| ANNUAL CONTRIBUTION | | | | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 |
| EXPENDITURE | | | | - | 40,000.00 | - | 15,115.00 | - | 75,000.00 | - | 100,000.00 |
| END BALANCE | | | | \$ 93,966.63 | \$ 78,966.63 | \$ 103,966.63 | \$ 113,851.63 | \$ 138,851.63 | \$ 88,851.63 | \$ 113,851.63 | \$ 38,851.63 |

Reserve replacement costs and estimated remaining useful lives are projections based on estimates and current industry standards. Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments, borrow or delay repairs and replacements until funds are available.

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 YEAR ENDING DECEMBER 31, 2024

| 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|
| 18,138.00 | | | | | | | | | | | | |
| | | | | | 21,161.00 | | | | | | | |
| | | | | | | 40,000.00 | | | | | | |
| | 30,000.00 | | | | | | | | | | 30,000.00 | |
| | 30,000.00 | | | | | | | | | | 30,000.00 | |
| | | 5,500.00 | | | | | | | | | | |
| | | | | | 40,000.00 | | | | | | 40,000.00 | |
| | | | | | | | | | 20,000.00 | | | |
| | | | | | | | | | | | | |
| 38,851.63 | 45,713.63 | 10,713.63 | 30,213.63 | 55,213.63 | 80,213.63 | 44,052.63 | 29,052.63 | 54,052.63 | 79,052.63 | 84,052.63 | 109,052.63 | 34,052.63 |
| | | | | | | | | | | | | |
| 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 |
| 18,138.00 | 60,000.00 | 5,500.00 | - | - | 61,161.00 | 40,000.00 | - | - | 20,000.00 | - | 100,000.00 | - |
| \$ 45,713.63 | \$ 10,713.63 | \$ 30,213.63 | \$ 55,213.63 | \$ 80,213.63 | \$ 44,052.63 | \$ 29,052.63 | \$ 54,052.63 | \$ 79,052.63 | \$ 84,052.63 | \$ 109,052.63 | \$ 34,052.63 | \$ 59,052.63 |