

Colbert Landings Residential Community Association, Inc.						
	Account	Description	2024 Actual	2025 Budget	2025 Actual	2026 Budget
Operating Accounts						
Income Accounts						
Revenue/Income						
	30-3020-00	Assessments - Annual	\$442.29	\$96,400.00	\$8,976.06	\$96,400.00
	30-3050-00	Builder Assessments - Fundin	\$17,771.65	\$0.00	\$0.00	\$0.00
	30-3060-00	Reserve Fund Contribution	\$0.00	\$0.00	\$33.33	\$0.00
	30-3080-00	Interest Earned	\$0.21	\$0.00	\$0.52	\$0.00
	30-3100-00	Late Fees and Interest	\$0.00	\$0.00	\$149.32	\$0.00
	30-3110-00	Collections Charges	\$0.00	\$0.00	\$25.00	\$0.00
	30-3220-00	Transfer Fee Income	\$260.00	\$0.00	\$746.00	\$0.00
New						
Income Accounts Total			\$18,474.15	\$96,400.00	\$9,930.23	\$96,400.00
Expense Accounts						
Administrative Expenses						
	40-4010-00	Copies, Printing	\$26.50	\$9,500.00	\$423.00	\$6,249.80
	40-4030-00	CPA Services/Audit	\$0.00	\$7,000.00	\$300.00	\$5,000.00
	40-4050-00	Legal & Professional	\$0.00	\$5,000.00	\$0.00	\$3,000.00
	40-4060-00	Management Services	\$6,000.00	\$57,840.00	\$7,000.00	\$59,575.20
	40-4080-00	Corporate Annual Fees	\$0.00	\$75.00	\$75.00	\$75.00
	40-4090-00	Coupon Books	\$0.00	\$2,892.00	\$47.25	\$1,000.00
	40-4100-00	Postage	\$0.00	\$5,000.00	\$0.00	\$5,000.00
Insurance						
	45-4515-00	Crime & Fidelity Bond	\$0.00	\$5,093.00	\$0.00	\$14,000.00
	45-4520-00	Directors & Officers Insurance	\$0.00	\$4,000.00	\$0.00	\$2,500.00
New						
Expense Accounts Total			\$6,026.50	\$96,400.00	\$7,845.25	\$96,400.00
Operating Accounts Net			\$12,447.65	\$0.00	\$2,084.98	\$0.00
Reserve Accounts						
Income Accounts						
			\$0.00	\$0.00	\$0.00	\$0.00
New						
Income Accounts Total			\$0.00	\$0.00	\$0.00	\$0.00
Expense Accounts						
			\$0.00	\$0.00	\$0.00	\$0.00
New						
Expense Accounts Total			\$0.00	\$0.00	\$0.00	\$0.00
Reserve Accounts Net			\$0.00	\$0.00	\$0.00	\$0.00

Disclaimer: The budget and figures are a good faith estimate only and represents an approximation of future expenses based on fact and circumstances existing at the time of preparation. Actual costs of such items may exceed the estimated costs.

DISCLAIMER: THIS INITIAL BUDGET OF THE ASSOCIATION IS PROJECTED (NOT BASED ON ACTUAL HISTORICAL OPERATING FIGURES) AND IS BASED ON BUILD OUT. THEREFORE, ACTUAL INCOME & EXPENSES MAY BE LESS OR GREATER THAN PROJECTED. DEVELOPER HAS AGREED TO OBLIGATE ITSELF TO DEFICIT FUND OPERATING EXPENSES OF THE ASSOCIATION IN ACCORDANCE WITH SECTION 720.308(1)(b), FLORIDA STATUTES, AND WILL NOT CREATE, ESTABLISH, PROVIDE FOR, OR FUND RESERVE ACCOUNTS, AS PROVIDED IN SECTION 720.303(6)(b) OR SECTION 720.303(6)(d), FLORIDA STATUTES. ANY REFERENCE IN THE BUDGET TO RESERVES IS SOLELY FOR INFORMATIONAL PURPOSES. CAPITAL CONTRIBUTIONS MADE BY MEMBERS OF THE ASSOCIATION, OR VOLUNTARILY CONTRIBUTIONS BY DEVELOPER, SHALL NOT BE CONSIDERED OR DEEMED TO BE RESERVES UNDER SECTION 720, FLORIDA STATUTES.

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. REGARDING THOSE ITEMS, OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER 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 MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

THE BUDGET OF THE ASSOCIATION PROVIDE FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT

Total assessments are based on 482 lots
 Total Annual
 expenses Annual per lot Assessment
 ##### \$ 200.00 \$ 200.00