

**COACH HOMES III AT BABCOCK NATIONAL CONDOMINIUM ASSOCIATION, INC.**  
**2024 BUDGET**  
**JANUARY 1, 2024 - DECEMBER 31, 2024**  
**PHASED CONDOMINIUM BUDGET - PHASE I - X**  
**40 UNITS**

	2024 ASSOCIATION ANNUAL	2024 ASSOCIATION QUARTERLY	2024 ASSOCIATION MONTHLY	2024 PER UNIT ANNUAL	2024 PER UNIT QUARTERLY	2024 PER UNIT MONTHLY
<b>INCOME</b>						
ASSESSMENTS	218,295.00	54,573.75	18,191.25	5,457.38	1,364.34	454.78
<b>TOTAL INCOME</b>	<b>218,295.00</b>	<b>54,573.75</b>	<b>18,191.25</b>	<b>5,457.38</b>	<b>1,364.34</b>	<b>454.78</b>

<b>ADMINISTRATIVE EXPENSES</b>						
ANNUAL CORPORATE REPORT	62.00	15.50	5.17	1.55	0.39	0.13
FEES PAYABLE TO THE DIVISION	160.00	40.00	13.33	4.00	1.00	0.33
LEGAL EXPENSES	500.00	125.00	41.67	12.50	3.13	1.04
MANAGEMENT FEE	8,160.00	2,040.00	680.00	204.00	51.00	17.00
OFFICE EXPENSE	1,500.00	375.00	125.00	37.50	9.38	3.13
TAX PREPARATION/COMPILATION	1,525.00	381.25	127.08	38.13	9.53	3.18
<b>TOTAL ADMIN. EXPENSES</b>	<b>11,907.00</b>	<b>2,976.75</b>	<b>992.25</b>	<b>297.68</b>	<b>74.42</b>	<b>24.81</b>

<b>OPERATING EXPENSES</b>						
LAWN SERVICE	24,000.00	6,000.00	2,000.00	600.00	150.00	50.00
MULCH	2,800.00	700.00	233.33	70.00	17.50	5.83
PLANT REPLACEMENT	2,500.00	625.00	208.33	62.50	15.63	5.21
IRRIGATION MAINTENANCE	1,100.00	275.00	91.67	27.50	6.88	2.29
TREE TRIMMING	500.00	125.00	41.67	12.50	3.13	1.04
ALARM REPAIRS	750.00	187.50	62.50	18.75	4.69	1.56
FIRE ALARM MONITORING/INSPECTIONS	7,710.00	1,927.50	642.50	192.75	48.19	16.06
ANNUAL FIRE EXTINGUISHER INPECTIONS	160.00	40.00	13.33	4.00	1.00	0.33
ANNUAL FIRE SPRINKLER INSPECTIONS	1,500.00	375.00	125.00	37.50	9.38	3.13
BUIILDING MAINTENANCE	3,500.00	875.00	291.67	87.50	21.88	7.29
WINDOW WASHING	2,400.00	600.00	200.00	60.00	15.00	5.00
PRESSURE WASHING	2,000.00	500.00	166.67	50.00	12.50	4.17
PEST CONTROL	4,480.00	1,120.00	373.33	112.00	28.00	9.33
CONTINGENCY	14,361.00	3,590.25	1,196.75	359.03	89.76	29.92
INSURANCE	63,475.00	15,868.75	5,289.58	1,586.88	396.72	132.24
<b>TOTAL OPER. EXPENSES</b>	<b>131,236.00</b>	<b>32,809.00</b>	<b>10,936.33</b>	<b>3,280.90</b>	<b>820.23</b>	<b>273.41</b>

<b>UTILITY EXPENSES</b>						
ELECTRICITY	3,200.00	800.00	266.67	80.00	20.00	6.67
WATER/SEWER	18,000.00	4,500.00	1,500.00	450.00	112.50	37.50
<b>TOTAL UTILITY EXPENSES</b>	<b>21,200.00</b>	<b>5,300.00</b>	<b>1,766.67</b>	<b>530.00</b>	<b>132.50</b>	<b>44.17</b>

<b>OTHER EXPENSES</b>						
OPERATING CAPITAL	N/A	N/A	N/A	N/A	N/A	N/A
ADMINISTRATION OF THE ASSOCIATION	N/A	N/A	N/A	N/A	N/A	N/A
OTHER EXPENSES	N/A	N/A	N/A	N/A	N/A	N/A
SECURITY PROVISIONS	N/A	N/A	N/A	N/A	N/A	N/A
RENT FOR RECREATIONAL AND OTHER COMMONLY USED FACILITIES	N/A	N/A	N/A	N/A	N/A	N/A
TAXES ON ASSOCIATION PROPERTY	N/A	N/A	N/A	N/A	N/A	N/A
TAXES ON LEASED AREAS	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL OTHER EXPENSES</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

<b>TOTAL EXPENSES</b>	164,343.00	41,085.75	13,695.25	4,108.58	1,027.14	342.38
<b>RESERVES</b>	53,952.00	13,488.00	4,496.00	1,348.80	337.20	112.40
<b>TOTAL EXPENSES AND RESERVES</b>	<b>218,295.00</b>	<b>54,573.75</b>	<b>18,191.25</b>	<b>5,457.38</b>	<b>1,364.34</b>	<b>454.78</b>

**COACH HOMES III AT BABCOCK NATIONAL CONDOMINIUM ASSOCIATION, INC.**  
**RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE**  
**JANUARY 1, 2024 - DECEMBER 31, 2024**

ASSET	ESTIMATED USEFUL LIFE	ESTIMATED REMAINING USEFUL LIFE	ESTIMATED REPLACEMENT COST	ESTIMATED BALANCE AS OF 1/1/2024	REMAINING FUNDING REQUIREMENT	2024 ANNUAL FUNDING REQUIREMENT
ROOFING	25	25	777,600.00	0.00	777,600.00	31,104.00
PAINTING	6	6	92,688.00	0.00	92,688.00	15,448.00
PAVING (PAVER DRIVEWAYS)	40	40	296,000.00	0.00	296,000.00	7,400.00
<b>TOTAL RESERVES</b>			<b>1,166,288.00</b>	<b>0.00</b>	<b>1,166,288.00</b>	<b>53,952.00</b>

COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY
2024	1/40	454.78	1,364.34	5,457.38

**BUDGET NOTES:**

- 1 THIS ESTIMATED OPERATING BUDGET IS PROJECTED AND NOT A GUARANTEE OF THE ACTUAL AMOUNT OF EXPENSES; THEREFORE, IT IS POSSIBLE THAT ACTUAL EXPENSES MAY BE LESS THAN OR GREATER THAN PROJECTED.
- 2 ASSESSMENTS WILL BE COLLECTED QUARTERLY.
- 3 UTILITY SERVICE:
  - A. TELEPHONE - UNIT OWNER'S EXPENSE, EXCEPT FOR FIRE ALARM LINES WHICH IS A COMMON EXPENSE.
  - B. ELECTRIC - EACH UNIT HAS IT'S OWN METER AND WILL BE INDIVIDUALLY BILLED. COMMON AREAS WILL BE BILLED AS A COMMON
  - C. WATER AND SEWER - BUILDINGS AND COMMON AREAS WILL BE BILLED AS A COMMON EXPENSE.
  - D. TRASH PICKUP - UNIT OWNER'S EXPENSE.
  - E. OTHER - UNIT OWNER'S SHALL BE RESPONSIBLE FOR PAYING THEIR OWN PROPERTY AND REAL PROPERTY TAX.
- 4 RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE ARE MANDATED BY THE STATE. UNLESS FUNDING IS WAIVED FOR A GIVEN YEAR BY VOTE OF THE UNIT OWNERS.
- 5 PAVEMENT IS THE RESPONSIBILITY OF BABCOCK NATIONAL HOMEOWNERS ASSOCIATION, INC.
- 6 STATUTORY ASSESSMENT GUARANTEE:
  - A. THE DEVELOPER GUARANTEES THAT FROM THE RECORDING OF THE DECLARATION OF CONDOMINIUM UNTIL DECEMBER 31, 2023, OR THE DATE OF WHICH CONTROL OF THE CONDOMINIUM ASSOCIATION IS TURNED OVER TO THE UNIT OWNERS OTHER THAN THE DEVELOPER, WHICHEVER OCCURS FIRST, QUARTERLY ASSESSMENTS AGAINST EACH UNIT OWNER WILL NOT EXCEED \$1,186.38.
  - B. IF TURNOVER HAS NOT OCCURRED BY DECEMBER 31, 2023, THE DEVELOPER FURTHER GUARANTEES THAT FROM JANUARY 1, 2024 UNTIL DECEMBER 31, 2024 OR THE TURNOVER DATE, WHICHEVER OCCURS FIRST, QUARTERLY ASSESSMENTS AGAINST EACH UNIT WILL NOT EXCEED \$1,364.34.
  - C. IF TURNOVER HAS NOT OCCURRED BY DECEMBER 31, 2024, THE DEVELOPER FURTHER GUARANTEES THAT FROM JANUARY 1, 2025 UNTIL DECEMBER 31, 2025 OR THE TURNOVER DATE, WHICHEVER OCCURS FIRST, QUARTERLY ASSESSMENTS AGAINST EACH UNIT WILL NOT EXCEED \$1,568.99.

DURING THE GUARANTEE PERIOD, THE DEVELOPER AND ALL UNITS OWNED BY THE DEVELOPER WILL NOT BE SUBJECT TO ASSESSMENTS FOR THE COMMON EXPENSES, INSTEAD THE DEVELOPER WILL FUND THE DIFFERENCE, IF ANY, BETWEEN ASSESSMENTS AT THE GUARANTEED LEVEL AND THE COMMON EXPENSES INCURRED DURING THE GUARANTEE PERIOD. IF AT ANY TIME DURING THE GUARANTEE PERIOD FUNDS COLLECTED FROM ALL UNIT OWNERS, OTHER THAN THE DEVELOPER, ARE NOT SUFFICIENT TO PROVIDE PAYMENT ON A TIMELY BASIS OF ALL COMMON EXPENSES THE DEVELOPER SHALL FUND THE DIFFERENCE.
- 7 THE AMOUNTS LISTED IN THE PROJECT GOVERNING DOCUMENTS THAT YOU WILL PAY TO THE ASSOCIATION CAN CHANGE IN THE FUTURE. THE AMOUNTS WILL MOST LIKELY INCREASE AS A RESULT OF THE CONTINUING RISE IN INSURANCE PREMIUMS, UTILITIES COSTS AND OTHER COSTS. THE ASSOCIATION HAS USED COMMERCIALY REASONABLE EFFORTS TO ANTICIPATE POTENTIAL FUTURE INCREASES IN INSURANCE PREMIUMS AND UTILITIES COSTS, BUT THE ASSOCIATION CAN MAKE NO GUARANTEE THAT THESE ESTIMATED AMOUNTS WILL IN FACT BE CORRECT. THE RISE IN INSURANCE PREMIUMS AND THE CONTINUING MODIFICATION OF INSURANCE COVERAGES BY INSURERS IS A GLOBAL ISSUE AFFECTING ALL TYPES OF PROPERTIES IN THE ENTIRE STATE OF FLORIDA.

**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.**

**SCHEDULE OF UNIT OWNER'S EXPENSES**

**COACH HOMES III AT BABCOCK NATIONAL CONDOMINIUM ASSOCIATION, INC.  
JANUARY 1,2024-DECEMBER 31,2024**

	<u>Monthly</u>	<u>Quarterly</u>	<u>Annually</u>
Rent for the unit, if subject to a lease	N/A	N/A	N/A
Rent payable by the unit owner directly to the lessor or agent under any 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 assessments for common maintenance paid by the unit owners to the association.	N/A	N/A	N/A
<b>Condominium Association Assessment</b>	\$ 454.78	\$ 1,364.35	\$5,457.38
Babcock Ranch Residential Association, Inc. <sup>1</sup>	\$ 136.00	\$ 408.00	\$ 1,632.00
Babcock National Homeowners Association, Inc. <sup>2</sup>	\$ 220.00	\$ 660.00	\$ 2,640.00
Food and Beverage Minimum	\$ 62.50	\$ 187.50	\$ 750.00
Babcock Ranch Community ISD Capital Assessment <sup>3</sup>	\$ 104.77	\$ 314.32	\$ 1,257.26
Babcock Ranch Community ISD Operations and Maintenance <sup>3</sup>	\$ 49.05	\$ 147.14	\$ 588.56
<b>TOTAL EXPENSES</b>	\$ 1,027.10	\$ 3,081.30	\$ 12,325.20

- 1 Please refer to the Community Charter for Babcock Ranch Residential Properties for information regarding the levying of these assessments.
- 2 Please refer to the Declaration of Covenants, Conditions and Restrictions for Babcock National for information regarding the levying of these assessments.
- 3 ISD Assessments are paid annually as part of the individual homeowner's tax bill and are not collected by any of the associations. The amounts shown are for the ISD fiscal year October 1, 2022 to September 30, 2023.