

**THE PLACE AT CORKSCREW MASTER ASSOCIATION
OPERATING BUDGET
FOR THE PERIOD JANUARY 1, 2023 TO DECEMBER 31, 2023
BASED ON 1325 HOMES**

	2023 APPROVED BUDGET	2023 APPROVED MONTHLY
COMMON AREAS (1325 HOMES)		
REVENUE		
GENERAL & ADMINISTRATIVE REVENUE	\$5,514,355	\$458,530
LIFESTYLE REVENUE	\$2,400	\$200
COURT SPORT REVENUE	\$22,350	\$1,863
FITNESS REVENUE	\$9,000	\$750
CAFÉ REVENUE	\$218,188	\$18,182
BAREFOOT BAR & GRILL REVENUE	\$1,056,550	\$88,046
TOTAL REVENUE	\$7,722,843	\$643,570
COST OF GOODS SOLD		
COURT SPORT COST OF GOODS SOLD	\$0	\$0
CAFÉ COST OF GOODS SOLD	\$92,020	\$7,668
BAREFOOT BAR & GRILL COST OF GOODS SOLD	\$763,397	\$63,611
TOTAL COST OF GOODS SOLD	\$855,357	\$71,280
NET REVENUE	\$6,867,486	\$572,291
EXPENSES		
GENERAL & ADMINISTRATIVE EXPENSE	\$1,588,373	\$133,198
LIFESTYLE EXPENSE	\$102,740	\$8,562
COURT SPORT EXPENSE	\$115,755	\$9,646
FITNESS EXPENSE	\$47,108	\$3,928
HOA COMMON GROUNDS/LANDSCAPE	\$3,275,738	\$272,978
POOL EXPENSE	\$222,518	\$18,543
CAFÉ EXPENSE	\$177,881	\$14,823
BAREFOOT BAR & GRILL EXPENSE	\$1,327,373	\$110,614
TOTAL OPERATING EXPENSES	\$6,867,486	\$572,291
HOA NET INCOME	\$0	\$0
RESERVES		
INDIVIDUAL HOME SITE MAINTENANCE	\$571,547	\$47,629
HOMES LANDSCAPE MAINT	\$1,834,847	\$152,887
HOMES MULCH	\$241,000	\$20,083
HOMES IRRIGATION	\$32,400	\$2,700
TOTAL INDIVIDUAL HOME SITE MAINTENANCE	\$2,108,047	\$175,671

MAINTENANCE FEES	Number of Homes	MONTHLY PER HOME	QUARTERLY PER HOME	ANNUALLY PER HOME	TOTAL 2023	2022	%	AMOUNT	2023
					QUARTERLY	QUARTERLY	CHANGE	CHANGE	ANNUALLY
GENERAL ASSESSMENT	1,325	\$214.23	\$642.70	\$2,570.80	---	---	---	---	---
RESERVE ASSESSMENT	1,325	\$35.95	\$107.84	\$431.36	---	---	---	---	---
52' LOT HOMES	609	\$127.87	\$383.62	\$1,534.50	\$1,134.16	\$987.06	14.90%	\$147.10	\$4,536.65
62' LOT HOMES	470	\$133.12	\$399.37	\$1,597.50	\$1,149.91	\$1,017.06	13.06%	\$132.85	\$4,599.65
75' LOT HOMES	246	\$143.19	\$429.58	\$1,718.34	\$1,180.18	\$1,047.06	12.71%	\$133.06	\$4,720.43

- 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.
- ASSESSMENTS WILL BE COLLECTED QUARTERLY.
- 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 FIRST QUARTERLY ASSESSMENT STATEMENT (JANUARY 1, 2023) WILL INCLUDE AN ADDITIONAL ASSESSMENT OF \$480.00 PER YEAR TO REFLECT THE MINIMUM EXPENDITURES AT THE BAREFOOT BAR & GRILL, BOURBON BAR AND CAFE.
- THE BUDGET OF THE ASSOCIATION PROVIDES 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 PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.