



**SYCAMORE RESORT SHARED FACILITIES ASSOCIATION INC.
2021 ANNUAL BUDGET**

| CO | 378 | | | 128 | 250 | 378 |
|---|--|------------|-----------------------|---------------------|-----------------------|-----------------------|
| TOTAL | 378 | | | | | |
| CODE | DESCRIPTION | ASSUMPTION | PROPOSED | PHASE 1 | PHASE 2 | PHASE 3 |
| INCOME | | | | | | |
| | Working Fund Contribution | | \$0.00 | \$243,200.00 | \$ 231,800.00 | \$ 243,200.00 |
| | Assessments | | \$2,209,492.81 | \$709,053.39 | \$1,333,986.23 | \$2,209,492.81 |
| | TOTAL INCOME | | \$2,209,492.81 | \$952,253.39 | \$1,565,786.23 | \$2,452,692.81 |
| EXPENSES | | | | | | |
| ADMINISTRATIVE | | | | | | |
| | Management Fees | | \$68,040.00 | \$23,040.00 | \$45,000.00 | \$68,040.00 |
| | Bad Debt | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Office Supplies | | \$4,536.00 | \$1,536.00 | \$3,000.00 | \$4,536.00 |
| | Postage | | \$1,890.00 | \$640.00 | \$1,250.00 | \$1,890.00 |
| | Bank Service Fees | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Website/Newsletter | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Legal/Attorney Fee | | \$5,000.00 | \$1,693.12 | \$3,306.88 | \$5,000.00 |
| | Accounting Fees - Audit | | \$5,000.00 | \$1,693.12 | \$3,306.88 | \$5,000.00 |
| | Insurance - Property/Liability | | \$302,400.00 | \$102,400.00 | \$200,000.00 | \$302,400.00 |
| | Insurance - Fidelity | | \$7,560.00 | \$2,560.00 | \$5,000.00 | \$7,560.00 |
| | Insurance D&O | | \$3,780.00 | \$1,290.00 | \$2,500.00 | \$3,780.00 |
| | License, Fees & Taxes | | \$61.25 | \$61.25 | \$61.25 | \$61.25 |
| | Miscellaneous | | \$2,500.00 | \$846.56 | \$1,653.44 | \$2,500.00 |
| | Holiday Decorations | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | ADMINISTRATIVE | | \$400,767.25 | \$135,750.05 | \$265,078.45 | \$400,767.25 |
| UTILITIES | | | | | | |
| | Water/Sewer (Master Meter) | | \$283,680.00 | \$96,060.95 | \$187,619.05 | \$283,680.00 |
| | Trash Collection | | \$165,480.00 | \$56,035.56 | \$109,444.44 | \$165,480.00 |
| | Water - Reclaimed Irrigation | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Electricity | | \$378,000.00 | \$128,000.00 | \$250,000.00 | \$378,000.00 |
| | Bulk Cable/Phone/Internet | | \$475,000.00 | \$160,846.56 | \$314,153.44 | \$475,000.00 |
| | UTILITIES | | \$1,302,160.00 | \$440,943.07 | \$861,216.93 | \$1,302,160.00 |
| GROUNDS & LANDSCAPING | | | | | | |
| | Landscape Contract | | \$100,000.00 | \$100,000.00 | \$100,000.00 | \$100,000.00 |
| | Fertilizer/Pest Control | | \$18,144.00 | \$18,144.00 | \$18,144.00 | \$18,144.00 |
| | Plant Replacement | | \$9,450.00 | \$9,450.00 | \$9,450.00 | \$9,450.00 |
| | Annuals | | \$10,584.00 | \$10,584.00 | \$10,584.00 | \$10,584.00 |
| | Mulch | | \$18,900.00 | \$18,900.00 | \$18,900.00 | \$18,900.00 |
| | Irrigation Insp & Min Repair | | \$3,600.00 | \$3,600.00 | \$3,600.00 | \$3,600.00 |
| | Irrigation Repairs | | \$11,307.56 | \$11,307.56 | \$11,307.56 | \$11,307.56 |
| | Pressure Cleaning | | \$5,000.00 | \$5,000.00 | \$5,000.00 | \$5,000.00 |
| | Sign Maintenance | | \$2,500.00 | \$2,500.00 | \$2,500.00 | \$2,500.00 |
| | Miscellaneous Expenses | | \$5,000.00 | \$5,000.00 | \$5,000.00 | \$5,000.00 |
| | GROUNDS & LANDSCAPING | | \$184,485.56 | \$184,485.56 | \$184,485.56 | \$184,485.56 |
| BUILDING MAINTENANCE | | | | | | |
| | Alarm Monitoring - Contract | | \$12,000.00 | \$4,063.49 | \$7,936.51 | \$12,000.00 |
| | Alarm Monitoring - Phone/Internet | | \$18,000.00 | \$6,095.24 | \$11,904.76 | \$18,000.00 |
| | Annual Backflow Inspection | | \$2,500.00 | \$846.56 | \$1,653.44 | \$2,500.00 |
| | Annual Fire Alarm (Panel) Inspection | | \$5,000.00 | \$1,693.12 | \$3,306.88 | \$5,000.00 |
| | Annual Fire Exting. Inspection | | \$1,000.00 | \$338.62 | \$661.38 | \$1,000.00 |
| | Annual Fire Sprinkler Inspection | | \$5,000.00 | \$1,693.12 | \$3,306.88 | \$5,000.00 |
| | Alarm/Elevator Repairs | | \$12,000.00 | \$4,063.49 | \$7,936.51 | \$12,000.00 |
| | Building Maintenance | | \$20,000.00 | \$6,772.49 | \$13,227.51 | \$20,000.00 |
| | Contingency | | \$5,000.00 | \$1,693.12 | \$3,306.88 | \$5,000.00 |
| | Elevator Maintenance Contract (13 Elevators - Quarterly) | | \$32,500.00 | \$11,005.29 | \$21,494.71 | \$32,500.00 |
| | Elevator Monitoring Contract (3 Elevators) | | \$23,400.00 | \$7,923.81 | \$15,476.19 | \$23,400.00 |
| | Pest Control | | \$34,680.00 | \$11,743.49 | \$22,936.51 | \$34,680.00 |
| | Access Control / Envera | | \$12,000.00 | \$4,063.49 | \$7,936.51 | \$12,000.00 |
| | Pressure Cleaning | | \$15,000.00 | \$5,079.37 | \$9,920.63 | \$15,000.00 |
| | BUILDING MAINTENANCE | | \$198,080.00 | \$67,074.71 | \$131,005.29 | \$198,080.00 |
| RECREATION/AMENITY | | | | | | |
| | Janitorial/Cleaning | | \$12,000.00 | \$12,000.00 | \$12,000.00 | \$12,000.00 |
| | Booce Court/Dog Park Maintenance | | \$2,500.00 | \$2,500.00 | \$2,500.00 | \$2,500.00 |
| | Paper Products | | \$5,000.00 | \$5,000.00 | \$5,000.00 | \$5,000.00 |
| | Pool Equipment Repairs | | \$5,000.00 | \$5,000.00 | \$5,000.00 | \$5,000.00 |
| | Pool Fence Repairs | | \$2,500.00 | \$2,500.00 | \$2,500.00 | \$2,500.00 |
| | Pool Maintenance | | \$30,000.00 | \$30,000.00 | \$30,000.00 | \$30,000.00 |
| | Pressure Washing | | \$10,000.00 | \$10,000.00 | \$10,000.00 | \$10,000.00 |
| | Electric | | \$12,000.00 | \$12,000.00 | \$12,000.00 | \$12,000.00 |
| | Water/Sewer | | \$9,000.00 | \$9,000.00 | \$9,000.00 | \$9,000.00 |
| | RECREATION/AMENITY | | \$124,000.00 | \$124,000.00 | \$124,000.00 | \$124,000.00 |
| RESERVES | | | | | | |
| | Pooled | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | RESERVE EXPENSES | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | TOTAL COMMON EXPENSES | | \$2,209,492.81 | \$952,253.39 | \$1,565,786.23 | \$2,209,492.81 |
| | NET INCOME | | \$0.00 | \$0.00 | \$0.00 | \$243,200.00 |
| CONDO ASSESSMENTS | | | | | | |
| MONTHLY ASSESSMENT - SHARED FACILITIES | | | BUILDOUT | PHASE 1 | PHASE 2 | PHASE 3 |
| INCOME SUMMARY | | | \$487.10 | \$461.62 | \$444.66 | \$487.10 |
| ASSESSMENTS | | | | | | |
| ADMINISTRATIVE | | | | | | |
| UTILITIES | | | | | | |
| GROUNDS & LANDSCAPING | | | | | | |
| BUILDING MAINTENANCE | | | | | | |
| RECREATION/AMENITY | | | | | | |
| RESERVE EXPENSES | | | | | | |
| TOTAL EXPENSES | | | | | | |

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. THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS.