

TerraWalk at Babcock Ranch

2024 Approved Budget

Total Bulldout	1000	Assessments (Quarterly)			
		264	460	276	
90%	900				
Account	Description	2024 Annual Build Out Budget	34.5' Villa Lots	50' Lots	64' Lots
INCOME:					
	Assessments	\$ 4,007,611.47	\$ 901.99	\$ 1,021.99	\$ 1,063.99
	Lifestyle Activities/Entertainment	\$ 60,000.00	\$ 15.00	\$ 15.00	\$ 15.00
	Restaurant Income/Loss	\$ (20,753.91)	\$ (5.19)	\$ (5.19)	\$ (5.19)
	Total Other Income	\$ 39,246.09	\$ 9.81	\$ 9.81	\$ 9.81
EXPENSES:					
EMPLOYEE & RELATED					
	Resident Services (Payroll)	\$ 441,011.50	\$ 110.25	\$ 110.25	\$ 110.25
	Education & Training	\$ 1,800.00	\$ 0.45	\$ 0.45	\$ 0.45
	Uniforms	\$ 3,000.00	\$ 0.75	\$ 0.75	\$ 0.75
	Total Payroll & Related	\$ 445,811.50	\$ 111.45	\$ 111.45	\$ 111.45
GENERAL & ADMINISTRATIVE					
	Accounting Fees (Audit)	\$ 12,250.00	\$ 3.06	\$ 3.06	\$ 3.06
	Annual Corporate Report	\$ 61.25	\$ 0.02	\$ 0.02	\$ 0.02
	Bank Charges & Coupon Books	\$ 1,800.00	\$ 0.45	\$ 0.45	\$ 0.45
	Computer/IT Services	\$ 17,820.00	\$ 4.46	\$ 4.46	\$ 4.46
	Insurance	\$ 85,000.00	\$ 21.25	\$ 21.25	\$ 21.25
	Legal Fees - Collections	\$ 2,500.00	\$ 0.63	\$ 0.63	\$ 0.63
	Licenses / Permits / Fees	\$ 1,200.00	\$ 0.30	\$ 0.30	\$ 0.30
	Management Fees	\$ 144,000.00	\$ 36.00	\$ 36.00	\$ 36.00
	Office Supplies	\$ 6,000.00	\$ 1.50	\$ 1.50	\$ 1.50
	Postage & Mail	\$ 8,000.00	\$ 2.00	\$ 2.00	\$ 2.00
	Printing & Reproduction	\$ 6,000.00	\$ 1.50	\$ 1.50	\$ 1.50
	Total General & Administrative	\$ 284,631.25	\$ 71.16	\$ 71.16	\$ 71.16
CONTRACTS					
	Contracted - Monitoring/Visitor Mgmt	\$ 52,414.80	\$ 13.10	\$ 13.10	\$ 13.10
	Contracted - Fire Protection	\$ 4,200.00	\$ 1.05	\$ 1.05	\$ 1.05
	Contracted - Fitness Equipment PM	\$ 2,100.00	\$ 0.53	\$ 0.53	\$ 0.53
	Contracted -HVAC PM	\$ 5,000.00	\$ 1.25	\$ 1.25	\$ 1.25
	Contracted - Landscaping (Common)	\$ 605,000.00	\$ 151.25	\$ 151.25	\$ 151.25
	Contracted - Leased Equipment	\$ 3,000.00	\$ 0.75	\$ 0.75	\$ 0.75
	Contracted - Pool Service	\$ 27,600.00	\$ 6.90	\$ 6.90	\$ 6.90
	Contracted - Vehicular Access Control	\$ 105,000.00	\$ 26.25	\$ 26.25	\$ 26.25
	Total Contracts	\$ 804,314.80	\$ 201.08	\$ 201.08	\$ 201.08
AMENITY CENTER					
	Air Cond./Chiller R&M	\$ 3,800.00	\$ 0.95	\$ 0.95	\$ 0.95
	Clubhouse Janitorial Supplies	\$ 8,400.00	\$ 2.10	\$ 2.10	\$ 2.10
	Clubhouse Maintenance	\$ 12,000.00	\$ 3.00	\$ 3.00	\$ 3.00
	Fire Protection - R&M	\$ 1,500.00	\$ 0.38	\$ 0.38	\$ 0.38
	Fitness Center - R&M	\$ 2,500.00	\$ 0.63	\$ 0.63	\$ 0.63
	Holiday Décor	\$ 12,500.00	\$ 3.13	\$ 3.13	\$ 3.13
	Lifestyle Activities/Entertainment	\$ 60,000.00	\$ 15.00	\$ 15.00	\$ 15.00
	Lighting & Fixtures	\$ 3,600.00	\$ 0.90	\$ 0.90	\$ 0.90
	Locks & Keys	\$ 600.00	\$ 0.15	\$ 0.15	\$ 0.15
	Pest Control	\$ 3,852.00	\$ 0.96	\$ 0.96	\$ 0.96
	Pool - R&M	\$ 9,000.00	\$ 2.25	\$ 2.25	\$ 2.25
	Pool - Supplies	\$ 3,000.00	\$ 0.75	\$ 0.75	\$ 0.75
	Recreational - R&M	\$ 3,000.00	\$ 0.75	\$ 0.75	\$ 0.75
	Recreational - Supplies	\$ 1,800.00	\$ 0.45	\$ 0.45	\$ 0.45
	Total Amenity Center	\$ 125,552.00	\$ 31.39	\$ 31.39	\$ 31.39
MAINTENANCE					
	Access Control - (Gates/Proxy/Barcodes)	\$ 10,500.00	\$ 2.63	\$ 2.63	\$ 2.63
	Golf Cart Repair	\$ 1,800.00	\$ 0.45	\$ 0.45	\$ 0.45
	Sign Maintenance	\$ 1,800.00	\$ 0.45	\$ 0.45	\$ 0.45
	Landscape - Lighting & Fixtures	\$ 1,800.00	\$ 0.45	\$ 0.45	\$ 0.45
	Landscape - Irrigation Repair	\$ 7,200.00	\$ 1.80	\$ 1.80	\$ 1.80
	Landscape - Tree Trimming	\$ 12,000.00	\$ 3.00	\$ 3.00	\$ 3.00
	Landscape - Pinestraw/Mulch	\$ 50,000.00	\$ 12.50	\$ 12.50	\$ 12.50
	Landscape - Replacement (Common)	\$ 35,000.00	\$ 8.75	\$ 8.75	\$ 8.75
	Exterior Maintenance	\$ 6,500.00	\$ 1.63	\$ 1.63	\$ 1.63
	Gatehouse Maintenance & Repair	\$ 6,000.00	\$ 1.50	\$ 1.50	\$ 1.50
	Total Maintenance	\$ 132,600.00	\$ 33.15	\$ 33.15	\$ 33.15
LOT MAINTENANCE - 34.5' Villa Lots (264)					
	Lawn Maint.	\$ 199,584.00	\$ 189.00		
	Landscape Replacement	\$ 9,504.00	\$ 9.00		
	Irrigation	\$ 31,680.00	\$ 30.00		
	Mulch	\$ 41,184.00	\$ 39.00		
	Total Lot Maintenance	\$ 281,952.00	\$ 267.00	\$ -	\$ -

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90%	900				
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LOT MAINTENANCE - 50' Lots (460)					
	Lawn Maint.	\$ 529,920.00		\$ 288.00	
	Landscape Replacement	\$ 22,080.00		\$ 12.00	
	Irrigation	\$ 82,800.00		\$ 45.00	
	Mulch	\$ 77,280.00		\$ 42.00	
	Total Lot Maintenance	\$ 712,080.00	\$ -	\$ 387.00	\$ -
LOT MAINTENANCE - 64' Lots (276)					
	Lawn Maint.	\$ 354,648.96		\$ 321.24	
	Landscape Replacement	\$ 13,248.00		\$ 12.00	
	Irrigation	\$ 56,039.04		\$ 50.76	
	Mulch	\$ 49,680.00		\$ 45.00	
	Total Lot Maintenance	\$ 473,616.00	\$ -	\$ -	\$ 429.00
UTILITIES					
	Electricity	\$ 60,000.00	\$ 15.00	\$ 15.00	\$ 15.00
	Electricity - Street Lights	\$ 171,900.00	\$ 42.98	\$ 42.98	\$ 42.98
	Gas	\$ 14,400.00	\$ 3.60	\$ 3.60	\$ 3.60
	Water & Sewer	\$ 360,000.00	\$ 90.00	\$ 90.00	\$ 90.00
	Phone/Internet Service	\$ 12,000.00	\$ 3.00	\$ 3.00	\$ 3.00
	Total Utilities	\$ 618,300.00	\$ 154.58	\$ 154.58	\$ 154.58
TOTAL OPERATING EXPENSES		\$ 3,878,857.55	\$ 869.80	\$ 989.80	\$ 1,031.80
RESERVES					
	Reserve Allocation	\$ 168,000.00	\$ 42.00	\$ 42.00	\$ 42.00
	TOTAL RESERVES	\$ 168,000.00	\$ 42.00	\$ 42.00	\$ 42.00
TOTAL EXPENSES		\$ 4,046,857.55	\$ 911.80	\$ 1,031.80	\$ 1,073.80

Approved: _____

DISCLAIMER*** THE INITIAL BUDGET OF THE ASSOCIATION WAS 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(b), 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.