

**Richmond Park Master Condominium Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Common Area and Amenity 104 Units**

Description	UNIT			ASSOCIATION		
	UNIT MONTHLY	QUARTERLY	ANNUALLY	MONTHLY	QUARTERLY	ANNUALLY
<b>Revenues</b>						
Assessments <sup>3</sup>	251.50	754.50	3,017.99	26,155.90	78,467.69	313,870.76
	11.43	34.28	137.13	1,188.49	3,565.48	14,261.90
<b>Total Estimated Revenues</b>	<b>262.93</b>	<b>788.78</b>	<b>3,155.12</b>	<b>27,344.39</b>	<b>82,033.17</b>	<b>328,132.66</b>
<b>COMMON EXPENSES</b>						
<b>Administrative Expenses - Commons</b>						
Insurance <sup>4</sup>	8.90	26.69	106.76	925.23	2,775.69	11,102.76
Legal Fees	1.20	3.61	14.42	125.00	375.00	1,500.00
Audit Fees	0.80	2.40	9.62	83.33	250.00	1,000.00
Licenses & Fees	0.80	2.40	9.62	83.33	250.00	1,000.00
Management Fee	7.00	21.00	84.00	728.00	2,184.00	8,736.00
<b>Total Estimated Administrative Expenses</b>	<b>18.70</b>	<b>56.10</b>	<b>224.41</b>	<b>1,944.90</b>	<b>5,834.69</b>	<b>23,338.76</b>
<b>Operating Expenses - Commons</b>						
Landscape Maintenance <sup>5</sup>	59.62	178.85	715.38	6,200.00	18,600.00	74,400.00
Landscape Replacement <sup>6</sup>	4.01	12.02	48.08	416.67	1,250.00	5,000.00
Pinestraw	2.00	6.01	24.04	208.33	625.00	2,500.00
Irrigation - Repairs & Maintenance	1.60	4.81	19.23	166.67	500.00	2,000.00
Lake and preserve maintenance	2.51	7.53	30.12	261.00	783.00	3,132.00
Gate monitoring	6.25	18.75	75.00	650.00	1,950.00	7,800.00
Gate R&M	2.00	6.01	24.04	208.33	625.00	2,500.00
Cable/internet/phone <sup>7</sup>	70.00	210.00	840.00	7,280.00	21,840.00	87,360.00
Water/Sewer <sup>12</sup>	45.00	135.00	540.00	4,680.00	14,040.00	56,160.00
Hydrant Maintenance	0.64	1.92	7.69	66.67	200.00	800.00
Electricity - Main Gate/Entry System <sup>11</sup>	1.68	5.05	20.19	175.00	525.00	2,100.00
Electricity - Lake Water Feature <sup>11</sup>	1.20	3.61	14.42	125.00	375.00	1,500.00
Electricity / Lease - Street Lights <sup>11</sup>	3.46	10.38	41.54	360.00	1,080.00	4,320.00
<b>Total Estimated Operating Expense - Commons</b>	<b>199.98</b>	<b>599.93</b>	<b>2,399.73</b>	<b>20,797.67</b>	<b>62,393.00</b>	<b>249,572.00</b>
<b>Operating Expenses - Amenity</b>						
Maintenance <sup>8</sup>	2.36	7.07	28.27	245.00	735.00	2,940.00
Janitorial Service & Supplies <sup>9</sup>	5.63	16.88	67.50	585.00	1,755.00	7,020.00
Pest Control <sup>10</sup>	0.40	1.20	4.81	41.67	125.00	500.00
Electricity <sup>11</sup>	5.01	15.02	60.10	520.83	1,562.50	6,250.00
Water/Sewer/Trash <sup>12</sup>	1.92	5.77	23.08	200.00	600.00	2,400.00
Fire Extinguisher Inspections <sup>13</sup>	0.04	0.12	0.48	4.17	12.50	50.00
Pressure washing	1.60	4.81	19.23	166.67	500.00	2,000.00
Pool Maintenance <sup>14</sup>	6.25	18.75	75.00	650.00	1,950.00	7,800.00
Pool Repairs	1.60	4.81	19.23	166.67	500.00	2,000.00
Pool & Spa Heating <sup>15</sup>	8.01	24.04	96.15	833.33	2,500.00	10,000.00
<b>Total Estimated Operating Expense - Amenity</b>	<b>32.82</b>	<b>98.46</b>	<b>393.85</b>	<b>3,413.33</b>	<b>10,240.00</b>	<b>40,960.00</b>
<b>Reserves - Commons</b>						
Irrigation Pumps	1.87	5.61	22.44	194.44	583.33	2,333.33
Perimeter Wall Painting	0.88	2.64	10.58	91.67	275.00	1,100.00
Pavement Resurfacing	1.60	4.81	19.23	166.67	500.00	2,000.00
<b>Total Reserves - Amenities</b>	<b>4.35</b>	<b>13.06</b>	<b>52.24</b>	<b>452.78</b>	<b>1,358.33</b>	<b>5,433.33</b>
<b>Reserves - Amenities</b>						
Pool Equipment	2.40	7.21	28.85	250.00	750.00	3,000.00
Pool - Resurfacing	1.20	3.61	14.42	125.00	375.00	1,500.00
Fitness Equipment	2.80	8.41	33.65	291.67	875.00	3,500.00
Building Painting - Clubhouse	0.34	1.03	4.12	35.71	107.14	428.57
Roof Replacement	0.32	0.96	3.85	33.33	100.00	400.00
<b>Total Reserves - Amenities</b>	<b>7.07</b>	<b>21.22</b>	<b>84.89</b>	<b>735.71</b>	<b>2,207.14</b>	<b>8,828.57</b>
<b>Total Estimated Reserves</b>	<b>11.43</b>	<b>34.28</b>	<b>137.13</b>	<b>1,188.49</b>	<b>3,565.48</b>	<b>14,261.90</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>251.50</b>	<b>754.50</b>	<b>3,017.99</b>	<b>26,155.90</b>	<b>78,467.69</b>	<b>313,870.76</b>
<b>Total Common Expenses with Reserves</b>	<b>262.93</b>	<b>788.78</b>	<b>3,155.12</b>	<b>27,344.39</b>	<b>82,033.17</b>	<b>328,132.66</b>
	Monthly	Quarterly	Annually			
Master Assessment Per Unit w/o Reservers	\$ 251.50	\$ 754.50	\$ 3,017.99			
Master Assessment Per Unit with Reserves	\$ 262.93	\$ 788.78	\$ 3,155.12			

**Richmond Park Master Condominium Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Common Area and Amenity 104 Units**

Description of Reserve Item	Estimated Replacement Cost	Estimated Useful Life (Years)	Estimated Remaining Useful Life (Years)	Projected Balance 12/31/2016	Required Contribution 2017	Projected Balance 1/1/2018
<b>Common Reserves</b>						
Irrigation Pumps	35,000	15	15		2,333	2,333
Perimeter Wall Painting	11,000	10	10		1,100	1,100
Pavement Resurfacing	50,000	25	25		2,000	2,000
	<b>96,000</b>			<b>0.00</b>	<b>5,433</b>	<b>5,433</b>
<b>Amenity Reserves</b>						
Pool Equipment	15,000	5	5		3,000	3,000
Pool - Resurfacing	15,000	10	10		1,500	1,500
Furniture / Appliances ***	35,000	10	10		3,500	3,500
Building Painting - Clubhouse	3,000	7	7		429	429
Roof Replacement	12,000	30	30		400	400
	<b>80,000</b>			<b>0.00</b>	<b>8,829</b>	<b>8,829</b>
Total	<b>176,000</b>			<b>0.00</b>	<b>14,262</b>	<b>14,262</b>

\*\*\*Pool and clubhouse furniture and clubhouse appliances.

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**For the Period of January 1, 2018 - December 31, 2018**  
**Common Area and Amenity 104 Units**

**NOTES TO THIS BUDGET**

- All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the applicable Declaration of Condominium. Each owner should consult the Declaration of Condominium and its exhibits for a more complete description of Master Condominium Association Assessments.
- This Estimated Operating Budget projects estimated revenues and expenses and is not a guarantee of the actual amount of revenues and operating costs; therefore it is possible that the actual assessment may be less than or greater than projected. The budget shall become effective upon approval by the Board of Directors of the Master Condominium Association.
- Assessments are anticipated to be collected for the Master Condominium Association members Quarterly.
- Insurance includes Hazard, General Liability, Crime Bond, Umbrella and D & O for Master Condominium Association property.
- The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- Estimated expense to cover any items that may not be covered by landscaping contract.
- Communication Services Installation and Service Agreement and Bulk Services Addendum with Hotwire Communications, Ltd., a Pennsylvania Limited Liability Company.
- Cost for Minor repairs and other miscellaneous maintenance.
- Cost for janitorial service 2 x per week and necessary cleaning supplies.
- Cost for bi-monthly pest control service.
- Electricity (and Street Light Lease) for common area elements.
- Water/Sewer covers usage for pool amenities and units. Trash expense covers usage for pool amenities.
- Cost for yearly inspections & renewal of fire extinguisher.
- Expense estimated for pool cleaning and maintenance contract.
- Propane for pool heater and spa.

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.

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phase I**  
**16 Units (Buildings 4 and 8)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	158.52	475.55	1,902.20	2,536.26	7,608.79	30,435.14
Reserve assessment	50.55	151.64	606.55	808.73	2,426.19	9,704.76
<b>Total Estimated Revenues</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>3,344.99</b>	<b>10,034.98</b>	<b>40,139.90</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	50.77	152.31	609.23	812.31	2,436.93	9,747.71
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	42.67	128.00	512.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	1.48	4.43	17.71
Fees Payable to Division	0.33	1.00	4.00	5.33	16.00	64.00
Audit Fees	1.49	4.46	17.86	23.81	71.43	285.71
Management Fees	13.00	39.00	156.00	208.00	624.00	2,496.00
<b>Total Estimated Administrative Expenses</b>	<b>68.35</b>	<b>205.05</b>	<b>820.20</b>	<b>1,093.60</b>	<b>3,280.79</b>	<b>13,123.14</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	600.00	1,800.00	7,200.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	42.67	128.00	512.00
Tree Trimming	4.58	13.75	55.00	73.33	220.00	880.00
Pinestraw	8.00	24.00	96.00	128.00	384.00	1,536.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	42.67	128.00	512.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	50.00	150.00	600.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	176.00	528.00	2,112.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	30.00	90.00	360.00
Electricity <sup>12</sup>	0.83	2.50	10.00	13.33	40.00	160.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	193.33	580.00	2,320.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	10.67	32.00	128.00
Fire sprinkler inspection	2.50	7.50	30.00	40.00	120.00	480.00
Pressure Washing	2.67	8.00	32.00	42.67	128.00	512.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>1,442.67</b>	<b>4,328.00</b>	<b>17,312.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	261	783	3,133
Building Painting	34.23	102.68	410.71	548	1,642.86	6,571
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>808.73</b>	<b>2,426.19</b>	<b>9,704.76</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>158.52</b>	<b>475.55</b>	<b>1,902.20</b>	<b>2,536.26</b>	<b>7,608.79</b>	<b>30,435.14</b>
<b>Total Common Expenses with Reserves</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>3,344.99</b>	<b>10,034.98</b>	<b>40,139.90</b>
<b># of Units</b>						
16						
		W/O Reserves	With Reserves			
Condo I Phase I Assessment Per Unit Per Quarter		475.55	627.19			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I Per Unit Per Quarter</b>		<b>\$1,230.05</b>	<b>\$1,415.97</b>			

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phase I**  
**16 Units (Buildings 4 and 8)**

# of Bldgs  
2

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	94,000	30	30		3,133	3,133
Building Painting	46,000	7	7		6,571	6,571
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>140,000</b>			<b>0.0</b>	<b>9,705</b>	<b>9,705</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phase I**  
**16 Units (Buildings 4 and 8)**

**NOTES TO THIS BUDGET**

- 1 All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Declaration. Each Owner should consult the Declaration and its exhibits for a more complete description of Assessments.
- 2 This Estimated Operating Budget is projected and is not a guarantee of the actual amount of Operating Costs: therefore, it is possible that actual costs may be less than or greater than projected. The budget shall become effective upon approval by the Board of Directors of the Condominium Association.
- 3 Assessments are anticipated to be collected Quarterly.
- 4 Insurance includes Hazard, General Liability, Crime Bond, and D & O for condominium property.
- 5 Estimated postage for mailings, meeting notices, quarterly bills, and other miscellaneous office expenses.
- 6 Annual Corporate filing Fee.
- 7 The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8 Estimated expense to cover any items that may not be covered by landscaping contract.
- 9 Cost for weekly janitorial service and necessary cleaning supplies.
- 10 Minor repairs and other miscellaneous maintenance.
- 11 Cost for bi-monthly pest control service.
- 12 Electricity for common areas including exterior lighting.
- 13 Pavement and Resurfacing reserves are collected by the Richmond Park Master Association, and are included in the budgeted assessments from that entity.

ANY AND ALL 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 DONE ITS BEST TO ANTICIPATE POTENTIAL FUTURE INCREASES IN INSURANCE PREMIUMS, UTILITY AND OTHER COSTS, BUT THE ASSOCIATION CAN MAKE NO GUARANTEE THAT THESE ESTIMATES 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.

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I, II**  
**24 Units (Buildings 3, 4, and 8)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	158.52	475.55	1,902.20	3,804.39	11,413.18	45,652.71
Reserve Assessment	50.55	151.64	606.55	1,213.10	3,639.29	14,557.14
<b>Total Estimated Revenues</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>5,017.49</b>	<b>15,052.46</b>	<b>60,209.86</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	50.77	152.31	609.23	1,218.46	3,655.39	14,621.57
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	64.00	192.00	768.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	2.21	6.64	26.57
Fees Payable to Division	0.33	1.00	4.00	8.00	24.00	96.00
Audit Fees	1.49	4.46	17.86	35.71	107.14	428.57
Management Fees	13.00	39.00	156.00	312.00	936.00	3,744.00
<b>Total Estimated Administrative Expenses</b>	<b>68.35</b>	<b>205.05</b>	<b>820.20</b>	<b>1,640.39</b>	<b>4,921.18</b>	<b>19,684.71</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	900.00	2,700.00	10,800.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	64.00	192.00	768.00
Tree Trimming	4.58	13.75	55.00	110.00	330.00	1,320.00
Pinestraw	8.00	24.00	96.00	192.00	576.00	2,304.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	64.00	192.00	768.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	75.00	225.00	900.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	264.00	792.00	3,168.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	45.00	135.00	540.00
Electricity <sup>12</sup>	0.83	2.50	10.00	20.00	60.00	240.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	290.00	870.00	3,480.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	16.00	48.00	192.00
Fire sprinkler inspection	2.50	7.50	30.00	60.00	180.00	720.00
Pressure Washing	2.67	8.00	32.00	64.00	192.00	768.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>2,164.00</b>	<b>6,492.00</b>	<b>25,968.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	392	1,175	4,700
Building Painting	34.23	102.68	410.71	821	2,464.29	9,857
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>1,213.10</b>	<b>3,639.29</b>	<b>14,557.14</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>158.52</b>	<b>475.55</b>	<b>1,902.20</b>	<b>3,804.39</b>	<b>11,413.18</b>	<b>45,652.71</b>
<b>Total Common Expenses with Reserves</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>5,017.49</b>	<b>15,052.46</b>	<b>60,209.86</b>
<b># of Units</b>						
24						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		475.55	627.19			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,230.05</b>	<b>\$1,415.97</b>			

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I, II**  
**24 Units (Buildings 3, 4, and 8)**

# of Bldgs  
3

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	141,000	30	30		<b>4,700</b>	4,700
Building Painting	69,000	7	7		<b>9,857</b>	9,857
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>210,000</b>			<b>0.0</b>	<b>14,557</b>	<b>14,557</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					



**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I, II**  
**24 Units (Buildings 3, 4, and 8)**

**NOTES TO THIS BUDGET**

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- 2** This Estimated Operating Budget is projected and is not a guarantee of the actual amount of Operating Costs: therefore, it is possible that actual costs may be less than or greater than projected. The budget shall become effective upon approval by the Board of Directors of the Condominium Association.
- 3** Assessments are anticipated to be collected Quarterly.
- 4** Insurance includes Hazard, General Liability, Crime Bond, and D & O for condominium property.
- 5** Estimated postage for mailings, meeting notices, quarterly bills, and other miscellaneous office expenses.
- 6** Annual Corporate filing Fee.
- 7** The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8** Estimated expense to cover any items that may not be covered by landscaping contract.
- 9** Cost for weekly janitorial service and necessary cleaning supplies.
- 10** Minor repairs and other miscellaneous maintenance.
- 11** Cost for bi-monthly pest control service.
- 12** Electricity for common areas including exterior lighting.
- 13** Pavement and Resurfacing reserves are collected by the Richmond Park Master Association, and are included in the budgeted assessments from that entity.

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**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through III**  
**32 Units (Buildings 2, 3, 4, and 8)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	158.52	475.55	1,902.20	5,072.52	15,217.57	60,870.29
Reserve Assessment	50.55	151.64	606.55	1,617.46	4,852.38	19,409.52
<b>Total Estimated Revenues</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>6,689.98</b>	<b>20,069.95</b>	<b>80,279.81</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	50.77	152.31	609.23	1,624.62	4,873.86	19,495.43
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	85.33	256.00	1,024.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	2.95	8.86	35.43
Fees Payable to Division	0.33	1.00	4.00	10.67	32.00	128.00
Audit Fees	1.49	4.46	17.86	47.62	142.86	571.43
Management Fees	13.00	39.00	156.00	416.00	1,248.00	4,992.00
<b>Total Estimated Administrative Expenses</b>	<b>68.35</b>	<b>205.05</b>	<b>820.20</b>	<b>2,187.19</b>	<b>6,561.57</b>	<b>26,246.29</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	1,200.00	3,600.00	14,400.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	85.33	256.00	1,024.00
Tree Trimming	4.58	13.75	55.00	146.67	440.00	1,760.00
Pinestraw	8.00	24.00	96.00	256.00	768.00	3,072.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	85.33	256.00	1,024.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	100.00	300.00	1,200.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	352.00	1,056.00	4,224.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	60.00	180.00	720.00
Electricity <sup>12</sup>	0.83	2.50	10.00	26.67	80.00	320.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	386.67	1,160.00	4,640.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	21.33	64.00	256.00
Fire sprinkler inspection	2.50	7.50	30.00	80.00	240.00	960.00
Pressure Washing	2.67	8.00	32.00	85.33	256.00	1,024.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>2,885.33</b>	<b>8,656.00</b>	<b>34,624.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	522	1,567	6,267
Building Painting	34.23	102.68	410.71	1,095	3,285.71	13,143
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>1,617.46</b>	<b>4,852.38</b>	<b>19,409.52</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>158.52</b>	<b>475.55</b>	<b>1,902.20</b>	<b>5,072.52</b>	<b>15,217.57</b>	<b>60,870.29</b>
<b>Total Common Expenses with Reserves</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>6,689.98</b>	<b>20,069.95</b>	<b>80,279.81</b>
<b># of Units</b>						
32						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		475.55	627.19			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,230.05</b>	<b>\$1,415.97</b>			

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through III**  
**32 Units (Buildings 2, 3, 4, and 8)**

# of Bldgs  
4

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	188,000	30	30		6,267	6,267
Building Painting	92,000	7	7		13,143	13,143
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>280,000</b>			<b>0.0</b>	<b>19,410</b>	<b>19,410</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through III**  
**32 Units (Buildings 2, 3, 4, and 8)**

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- 6** Annual Corporate filing Fee.
- 7** The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8** Estimated expense to cover any items that may not be covered by landscaping contract.
- 9** Cost for weekly janitorial service and necessary cleaning supplies.
- 10** Minor repairs and other miscellaneous maintenance.
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**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through IV**  
**40 Units (Buildings 2, 3, 4, 5 and 8)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	158.52	475.55	1,902.20	6,340.65	19,021.96	76,087.86
Reserve Assessment	50.55	151.64	606.55	2,021.83	6,065.48	24,261.90
<b>Total Estimated Revenues</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>8,362.48</b>	<b>25,087.44</b>	<b>100,349.76</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	50.77	152.31	609.23	2,030.77	6,092.32	24,369.29
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	106.67	320.00	1,280.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	3.69	11.07	44.29
Fees Payable to Division	0.33	1.00	4.00	13.33	40.00	160.00
Audit Fees	1.49	4.46	17.86	59.52	178.57	714.29
Management Fees	13.00	39.00	156.00	520.00	1,560.00	6,240.00
<b>Total Estimated Administrative Expenses</b>	<b>68.35</b>	<b>205.05</b>	<b>820.20</b>	<b>2,733.99</b>	<b>8,201.96</b>	<b>32,807.86</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	1,500.00	4,500.00	18,000.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	106.67	320.00	1,280.00
Tree Trimming	4.58	13.75	55.00	183.33	550.00	2,200.00
Pinestraw	8.00	24.00	96.00	320.00	960.00	3,840.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	106.67	320.00	1,280.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	125.00	375.00	1,500.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	440.00	1,320.00	5,280.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	75.00	225.00	900.00
Electricity <sup>12</sup>	0.83	2.50	10.00	33.33	100.00	400.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	483.33	1,450.00	5,800.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	26.67	80.00	320.00
Fire sprinkler inspection	2.50	7.50	30.00	100.00	300.00	1,200.00
Pressure Washing	2.67	8.00	32.00	106.67	320.00	1,280.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>3,606.67</b>	<b>10,820.00</b>	<b>43,280.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	653	1,958	7,833
Building Painting	34.23	102.68	410.71	1,369	4,107.14	16,429
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>2,021.83</b>	<b>6,065.48</b>	<b>24,261.90</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>158.52</b>	<b>475.55</b>	<b>1,902.20</b>	<b>6,340.65</b>	<b>19,021.96</b>	<b>76,087.86</b>
<b>Total Common Expenses with Reserves</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>8,362.48</b>	<b>25,087.44</b>	<b>100,349.76</b>
<b># of Units</b>						
40						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		475.55	627.19			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,230.05</b>	<b>\$1,415.97</b>			

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through IV**  
**40 Units (Buildings 2, 3, 4, 5 and 8)**

# of Bldgs  
5

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	235,000	30	30		<b>7,833</b>	7,833
Building Painting	115,000	7	7		<b>16,429</b>	16,429
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>350,000</b>			<b>0.0</b>	<b>24,262</b>	<b>24,262</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through IV**  
**40 Units (Buildings 2, 3, 4, 5 and 8)**

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- 6** Annual Corporate filing Fee.
- 7** The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8** Estimated expense to cover any items that may not be covered by landscaping contract.
- 9** Cost for weekly janitorial service and necessary cleaning supplies.
- 10** Minor repairs and other miscellaneous maintenance.
- 11** Cost for bi-monthly pest control service.
- 12** Electricity for common areas including exterior lighting.
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**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through V**  
**48 Units (Buildings 1, 2, 3, 4, 5 and 8)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	158.52	475.55	1,902.20	7,608.79	22,826.36	91,305.43
Reserve Assessment	50.55	151.64	606.55	2,426.19	7,278.57	29,114.29
<b>Total Estimated Revenues</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>10,034.98</b>	<b>30,104.93</b>	<b>120,419.71</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	50.77	152.31	609.23	2,436.93	7,310.79	29,243.14
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	128.00	384.00	1,536.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	4.43	13.29	53.14
Fees Payable to Division	0.33	1.00	4.00	16.00	48.00	192.00
Audit Fees	1.49	4.46	17.86	71.43	214.29	857.14
Management Fees	13.00	39.00	156.00	624.00	1,872.00	7,488.00
<b>Total Estimated Administrative Expenses</b>	<b>68.35</b>	<b>205.05</b>	<b>820.20</b>	<b>3,280.79</b>	<b>9,842.36</b>	<b>39,369.43</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	1,800.00	5,400.00	21,600.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	128.00	384.00	1,536.00
Tree Trimming	4.58	13.75	55.00	220.00	660.00	2,640.00
Pinestraw	8.00	24.00	96.00	384.00	1,152.00	4,608.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	128.00	384.00	1,536.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	150.00	450.00	1,800.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	528.00	1,584.00	6,336.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	90.00	270.00	1,080.00
Electricity <sup>12</sup>	0.83	2.50	10.00	40.00	120.00	480.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	580.00	1,740.00	6,960.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	32.00	96.00	384.00
Fire sprinkler inspection	2.50	7.50	30.00	120.00	360.00	1,440.00
Pressure Washing	2.67	8.00	32.00	128.00	384.00	1,536.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>4,328.00</b>	<b>12,984.00</b>	<b>51,936.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	783	2,350	9,400
Building Painting	34.23	102.68	410.71	1,643	4,928.57	19,714
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>2,426.19</b>	<b>7,278.57</b>	<b>29,114.29</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>158.52</b>	<b>475.55</b>	<b>1,902.20</b>	<b>7,608.79</b>	<b>22,826.36</b>	<b>91,305.43</b>
<b>Total Common Expenses with Reserves</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>10,034.98</b>	<b>30,104.93</b>	<b>120,419.71</b>
<b># of Units</b>						
<b>48</b>						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		475.55	627.19			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,230.05</b>	<b>\$1,415.97</b>			



**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through V**  
**48 Units (Buildings 1, 2, 3, 4, 5 and 8)**

# of Bldgs  
6

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	282,000	30	30		<b>9,400</b>	9,400
Building Painting	138,000	7	7		<b>19,714</b>	19,714
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>420,000</b>			<b>0.0</b>	<b>29,114</b>	<b>29,114</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I Phases I through V**  
**48 Units (Buildings 1, 2, 3, 4, 5 and 8)**

**NOTES TO THIS BUDGET**

- 1 All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Declaration. Each Owner should consult the Declaration and its exhibits for a more complete description of Assessments.
- 2 This Estimated Operating Budget is projected and is not a guarantee of the actual amount of Operating Costs: therefore, it is possible that actual costs may be less than or greater than projected. The budget shall become effective upon approval by the Board of Directors of the Condominium Association.
- 3 Assessments are anticipated to be collected Quarterly.
- 4 Insurance includes Hazard, General Liability, Crime Bond, and D & O for condominium property.
- 5 Estimated postage for mailings, meeting notices, quarterly bills, and other miscellaneous office expenses.
- 6 Annual Corporate filing Fee.
- 7 The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8 Estimated expense to cover any items that may not be covered by landscaping contract.
- 9 Cost for weekly janitorial service and necessary cleaning supplies.
- 10 Minor repairs and other miscellaneous maintenance.
- 11 Cost for bi-monthly pest control service.
- 12 Electricity for common areas including exterior lighting.
- 13 Pavement and Resurfacing reserves are collected by the Richmond Park Master Association, and are included in the budgeted assessments from that entity.

ANY AND ALL 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 DONE ITS BEST TO ANTICIPATE POTENTIAL FUTURE INCREASES IN INSURANCE PREMIUMS, UTILITY AND OTHER COSTS, BUT THE ASSOCIATION CAN MAKE NO GUARANTEE THAT THESE ESTIMATES 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.

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**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I All Phases**  
**56 Units (Buildings 1, 2, 3, 4, 5, 6 and 8)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	158.52	475.55	1,902.20	8,876.92	26,630.75	106,523.00
Reserve Assessment	50.55	151.64	606.55	2,830.56	8,491.67	33,966.67
<b>Total Estimated Revenues</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>11,707.47</b>	<b>35,122.42</b>	<b>140,489.67</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	50.77	152.31	609.23	2,843.08	8,529.25	34,117.00
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	149.33	448.00	1,792.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	5.17	15.50	62.00
Fees Payable to Division	0.33	1.00	4.00	18.67	56.00	224.00
Audit Fees	1.49	4.46	17.86	83.33	250.00	1,000.00
Management Fees	13.00	39.00	156.00	728.00	2,184.00	8,736.00
<b>Total Estimated Administrative Expenses</b>	<b>68.35</b>	<b>205.05</b>	<b>820.20</b>	<b>3,827.58</b>	<b>11,482.75</b>	<b>45,931.00</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	2,100.00	6,300.00	25,200.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	149.33	448.00	1,792.00
Tree Trimming	4.58	13.75	55.00	256.67	770.00	3,080.00
Pinestraw	8.00	24.00	96.00	448.00	1,344.00	5,376.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	149.33	448.00	1,792.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	175.00	525.00	2,100.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	616.00	1,848.00	7,392.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	105.00	315.00	1,260.00
Electricity <sup>12</sup>	0.83	2.50	10.00	46.67	140.00	560.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	676.67	2,030.00	8,120.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	37.33	112.00	448.00
Fire sprinkler inspection	2.50	7.50	30.00	140.00	420.00	1,680.00
Pressure Washing	2.67	8.00	32.00	149.33	448.00	1,792.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>5,049.33</b>	<b>15,148.00</b>	<b>60,592.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	914	2,742	10,967
Building Painting	34.23	102.68	410.71	1,917	5,750.00	23,000
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>2,830.56</b>	<b>8,491.67</b>	<b>33,966.67</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>158.52</b>	<b>475.55</b>	<b>1,902.20</b>	<b>8,876.92</b>	<b>26,630.75</b>	<b>106,523.00</b>
<b>Total Common Expenses with Reserves</b>	<b>209.06</b>	<b>627.19</b>	<b>2,508.74</b>	<b>11,707.47</b>	<b>35,122.42</b>	<b>140,489.67</b>
<b># of Units</b>						
56						
		W/O Reserves	With Reserves			
Condo I Phase I, II & III Assessment Per Unit Per Quarter		475.55	627.19			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I, II &amp; III Per Unit Per Quarter</b>		<b>\$1,230.05</b>	<b>\$1,415.97</b>			

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I All Phases**  
**56 Units (Buildings 1, 2, 3, 4, 5, 6 and 8)**

# of Bldgs  
7

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	329,000	30	30		<b>10,967</b>	10,967
Building Painting	161,000	7	7		<b>23,000</b>	23,000
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>490,000</b>			<b>0.0</b>	<b>33,967</b>	<b>33,967</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium I Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo I All Phases**  
**56 Units (Buildings 1, 2, 3, 4, 5, 6 and 8)**

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- 3 Assessments are anticipated to be collected Quarterly.
- 4 Insurance includes Hazard, General Liability, Crime Bond, and D & O for condominium property.
- 5 Estimated postage for mailings, meeting notices, quarterly bills, and other miscellaneous office expenses.
- 6 Annual Corporate filing Fee.
- 7 The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8 Estimated expense to cover any items that may not be covered by landscaping contract.
- 9 Cost for weekly janitorial service and necessary cleaning supplies.
- 10 Minor repairs and other miscellaneous maintenance.
- 11 Cost for bi-monthly pest control service.
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**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I**  
**8 Units (Building 12)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	159.93	479.80	1,919.21	1,279.47	3,838.42	15,353.69
Reserve assessment	50.55	151.64	606.55	404.37	1,213.10	4,852.38
<b>Total Estimated Revenues</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>1,683.84</b>	<b>5,051.52</b>	<b>20,206.07</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	51.94	155.82	623.27	415.51	1,246.54	4,986.17
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	21.33	64.00	256.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	0.74	2.21	8.86
Fees Payable to Division	0.33	1.00	4.00	2.67	8.00	32.00
Audit Fees	1.74	5.21	20.83	13.89	41.67	166.67
Management Fees	13.00	39.00	156.00	104.00	312.00	1,248.00
<b>Total Estimated Administrative Expenses</b>	<b>69.77</b>	<b>209.30</b>	<b>837.21</b>	<b>558.14</b>	<b>1,674.42</b>	<b>6,697.69</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	300.00	900.00	3,600.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	21.33	64.00	256.00
Tree Trimming	4.58	13.75	55.00	36.67	110.00	440.00
Pinestraw	8.00	24.00	96.00	64.00	192.00	768.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	21.33	64.00	256.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	25.00	75.00	300.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	88.00	264.00	1,056.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	15.00	45.00	180.00
Electricity <sup>12</sup>	0.83	2.50	10.00	6.67	20.00	80.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	96.67	290.00	1,160.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	5.33	16.00	64.00
Fire sprinkler inspection	2.50	7.50	30.00	20.00	60.00	240.00
Pressure Washing	2.67	8.00	32.00	21.33	64.00	256.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>721.33</b>	<b>2,164.00</b>	<b>8,656.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	131	392	1,567
Building Painting	34.23	102.68	410.71	274	821.43	3,286
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>404.37</b>	<b>1,213.10</b>	<b>4,852.38</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>159.93</b>	<b>479.80</b>	<b>1,919.21</b>	<b>1,279.47</b>	<b>3,838.42</b>	<b>15,353.69</b>
<b>Total Common Expenses with Reserves</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>1,683.84</b>	<b>5,051.52</b>	<b>20,206.07</b>
<b># of Units</b>						
<b>8</b>						
		W/O Reserves	With Reserves			
Condo I Phase I Assessment Per Unit Per Quarter		479.80	631.44			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I Per Unit Per Quarter</b>		<b>\$1,234.30</b>	<b>\$1,420.22</b>			

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I**  
**8 Units (Building 12)**

# of Bldgs  
1

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	47,000	30	30		1,567	1,567
Building Painting	23,000	7	7		3,286	3,286
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>70,000</b>			<b>0.0</b>	<b>4,852</b>	<b>4,852</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I**  
**8 Units (Building 12)**

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- 6 Annual Corporate filing Fee.
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- 8 Estimated expense to cover any items that may not be covered by landscaping contract.
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- 11 Cost for bi-monthly pest control service.
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**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I and II**  
**16 Units (Buildings 7 and 12)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	159.93	479.80	1,919.21	2,558.95	7,676.85	30,707.38
Reserve Assessment	50.55	151.64	606.55	808.73	2,426.19	9,704.76
<b>Total Estimated Revenues</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>3,367.68</b>	<b>10,103.04</b>	<b>40,412.14</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	51.94	155.82	623.27	831.03	2,493.08	9,972.33
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	42.67	128.00	512.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	1.48	4.43	17.71
Fees Payable to Division	0.33	1.00	4.00	5.33	16.00	64.00
Audit Fees	1.74	5.21	20.83	27.78	83.33	333.33
Management Fees	13.00	39.00	156.00	208.00	624.00	2,496.00
<b>Total Estimated Administrative Expenses</b>	<b>69.77</b>	<b>209.30</b>	<b>837.21</b>	<b>1,116.28</b>	<b>3,348.85</b>	<b>13,395.38</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	600.00	1,800.00	7,200.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	42.67	128.00	512.00
Tree Trimming	4.58	13.75	55.00	73.33	220.00	880.00
Pinestraw	8.00	24.00	96.00	128.00	384.00	1,536.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	42.67	128.00	512.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	50.00	150.00	600.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	176.00	528.00	2,112.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	30.00	90.00	360.00
Electricity <sup>12</sup>	0.83	2.50	10.00	13.33	40.00	160.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	193.33	580.00	2,320.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	10.67	32.00	128.00
Fire sprinkler inspection	2.50	7.50	30.00	40.00	120.00	480.00
Pressure Washing	2.67	8.00	32.00	42.67	128.00	512.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>1,442.67</b>	<b>4,328.00</b>	<b>17,312.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	261	783	3,133
Building Painting	34.23	102.68	410.71	548	1,642.86	6,571
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>808.73</b>	<b>2,426.19</b>	<b>9,704.76</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>159.93</b>	<b>479.80</b>	<b>1,919.21</b>	<b>2,558.95</b>	<b>7,676.85</b>	<b>30,707.38</b>
<b>Total Common Expenses with Reserves</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>3,367.68</b>	<b>10,103.04</b>	<b>40,412.14</b>
<b># of Units</b>						
16						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		479.80	631.44			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,234.30</b>	<b>\$1,420.22</b>			

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I and II**  
**16 Units (Buildings 7 and 12)**

# of Bldgs  
2

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	94,000	30	30		3,133	3,133
Building Painting	46,000	7	7		6,571	6,571
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>140,000</b>			<b>0.0</b>	<b>9,705</b>	<b>9,705</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I and II**  
**16 Units (Buildings 7 and 12)**

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- 3** Assessments are anticipated to be collected Quarterly.
- 4** Insurance includes Hazard, General Liability, Crime Bond, and D & O for condominium property.
- 5** Estimated postage for mailings, meeting notices, quarterly bills, and other miscellaneous office expenses.
- 6** Annual Corporate filing Fee.
- 7** The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8** Estimated expense to cover any items that may not be covered by landscaping contract.
- 9** Cost for weekly janitorial service and necessary cleaning supplies.
- 10** Minor repairs and other miscellaneous maintenance.
- 11** Cost for bi-monthly pest control service.
- 12** Electricity for common areas including exterior lighting.
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**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I, II and III**  
**24 Units (Buildings 7, 12 and 13)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	159.93	479.80	1,919.21	3,838.42	11,515.27	46,061.07
Reserve Assessment	50.55	151.64	606.55	1,213.10	3,639.29	14,557.14
<b>Total Estimated Revenues</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>5,051.52</b>	<b>15,154.55</b>	<b>60,618.21</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	51.94	155.82	623.27	1,246.54	3,739.63	14,958.50
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	64.00	192.00	768.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	2.21	6.64	26.57
Fees Payable to Division	0.33	1.00	4.00	8.00	24.00	96.00
Audit Fees	1.74	5.21	20.83	41.67	125.00	500.00
Management Fees	13.00	39.00	156.00	312.00	936.00	3,744.00
<b>Total Estimated Administrative Expenses</b>	<b>69.77</b>	<b>209.30</b>	<b>837.21</b>	<b>1,674.42</b>	<b>5,023.27</b>	<b>20,093.07</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	900.00	2,700.00	10,800.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	64.00	192.00	768.00
Tree Trimming	4.58	13.75	55.00	110.00	330.00	1,320.00
Pinestraw	8.00	24.00	96.00	192.00	576.00	2,304.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	64.00	192.00	768.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	75.00	225.00	900.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	264.00	792.00	3,168.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	45.00	135.00	540.00
Electricity <sup>12</sup>	0.83	2.50	10.00	20.00	60.00	240.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	290.00	870.00	3,480.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	16.00	48.00	192.00
Fire sprinkler inspection	2.50	7.50	30.00	60.00	180.00	720.00
Pressure Washing	2.67	8.00	32.00	64.00	192.00	768.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>2,164.00</b>	<b>6,492.00</b>	<b>25,968.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	392	1,175	4,700
Building Painting	34.23	102.68	410.71	821	2,464.29	9,857
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>1,213.10</b>	<b>3,639.29</b>	<b>14,557.14</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>159.93</b>	<b>479.80</b>	<b>1,919.21</b>	<b>3,838.42</b>	<b>11,515.27</b>	<b>46,061.07</b>
<b>Total Common Expenses with Reserves</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>5,051.52</b>	<b>15,154.55</b>	<b>60,618.21</b>
<b># of Units</b>						
24						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		479.80	631.44			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,234.30</b>	<b>\$1,420.22</b>			

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I, II and III**  
**24 Units (Buildings 7, 12 and 13)**

# of Bldgs  
3

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	141,000	30	30		<b>4,700</b>	4,700
Building Painting	69,000	7	7		<b>9,857</b>	9,857
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>210,000</b>			<b>0.0</b>	<b>14,557</b>	<b>14,557</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I, II and III**  
**24 Units (Buildings 7, 12 and 13)**

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- 6** Annual Corporate filing Fee.
- 7** The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8** Estimated expense to cover any items that may not be covered by landscaping contract.
- 9** Cost for weekly janitorial service and necessary cleaning supplies.
- 10** Minor repairs and other miscellaneous maintenance.
- 11** Cost for bi-monthly pest control service.
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**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I through IV**  
**32 Units (Buildings 7, 9, 12, and 13)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	159.93	479.80	1,919.21	5,117.90	15,353.69	61,414.76
Reserve Assessment	50.55	151.64	606.55	1,617.46	4,852.38	19,409.52
<b>Total Estimated Revenues</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>6,735.36</b>	<b>20,206.07</b>	<b>80,824.29</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	51.94	155.82	623.27	1,662.06	4,986.17	19,944.67
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	85.33	256.00	1,024.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	2.95	8.86	35.43
Fees Payable to Division	0.33	1.00	4.00	10.67	32.00	128.00
Audit Fees	1.74	5.21	20.83	55.56	166.67	666.67
Management Fees	13.00	39.00	156.00	416.00	1,248.00	4,992.00
<b>Total Estimated Administrative Expenses</b>	<b>69.77</b>	<b>209.30</b>	<b>837.21</b>	<b>2,232.56</b>	<b>6,697.69</b>	<b>26,790.76</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	1,200.00	3,600.00	14,400.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	85.33	256.00	1,024.00
Tree Trimming	4.58	13.75	55.00	146.67	440.00	1,760.00
Pinestraw	8.00	24.00	96.00	256.00	768.00	3,072.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	85.33	256.00	1,024.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	100.00	300.00	1,200.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	352.00	1,056.00	4,224.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	60.00	180.00	720.00
Electricity <sup>12</sup>	0.83	2.50	10.00	26.67	80.00	320.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	386.67	1,160.00	4,640.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	21.33	64.00	256.00
Fire sprinkler inspection	2.50	7.50	30.00	80.00	240.00	960.00
Pressure Washing	2.67	8.00	32.00	85.33	256.00	1,024.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>2,885.33</b>	<b>8,656.00</b>	<b>34,624.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	522	1,567	6,267
Building Painting	34.23	102.68	410.71	1,095	3,285.71	13,143
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>1,617.46</b>	<b>4,852.38</b>	<b>19,409.52</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>159.93</b>	<b>479.80</b>	<b>1,919.21</b>	<b>5,117.90</b>	<b>15,353.69</b>	<b>61,414.76</b>
<b>Total Common Expenses with Reserves</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>6,735.36</b>	<b>20,206.07</b>	<b>80,824.29</b>
<b># of Units</b>						
32						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		479.80	631.44			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,234.30</b>	<b>\$1,420.22</b>			

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**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I through IV**  
**32 Units (Buildings 7, 9, 12, and 13)**

# of Bldgs  
4

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	188,000	30	30		<b>6,267</b>	6,267
Building Painting	92,000	7	7		<b>13,143</b>	13,143
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>280,000</b>			<b>0.0</b>	<b>19,410</b>	<b>19,410</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					



**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I through IV**  
**32 Units (Buildings 7, 9, 12, and 13)**

**NOTES TO THIS BUDGET**

- 1** All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Declaration. Each Owner should consult the Declaration and its exhibits for a more complete description of Assessments.
- 2** This Estimated Operating Budget is projected and is not a guarantee of the actual amount of Operating Costs: therefore, it is possible that actual costs may be less than or greater than projected. The budget shall become effective upon approval by the Board of Directors of the Condominium Association.
- 3** Assessments are anticipated to be collected Quarterly.
- 4** Insurance includes Hazard, General Liability, Crime Bond, and D & O for condominium property.
- 5** Estimated postage for mailings, meeting notices, quarterly bills, and other miscellaneous office expenses.
- 6** Annual Corporate filing Fee.
- 7** The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under 12 feet.
- 8** Estimated expense to cover any items that may not be covered by landscaping contract.
- 9** Cost for weekly janitorial service and necessary cleaning supplies.
- 10** Minor repairs and other miscellaneous maintenance.
- 11** Cost for bi-monthly pest control service.
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**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I through V**  
**40 Units (Buildings 7, 9, 10, 12, and 13)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	159.93	479.80	1,919.21	6,397.37	19,192.11	76,768.45
Reserve Assessment	50.55	151.64	606.55	2,021.83	6,065.48	24,261.90
<b>Total Estimated Revenues</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>8,419.20</b>	<b>25,257.59</b>	<b>101,030.36</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	51.94	155.82	623.27	2,077.57	6,232.71	24,930.83
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	106.67	320.00	1,280.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	3.69	11.07	44.29
Fees Payable to Division	0.33	1.00	4.00	13.33	40.00	160.00
Audit Fees	1.74	5.21	20.83	69.44	208.33	833.33
Management Fees	13.00	39.00	156.00	520.00	1,560.00	6,240.00
<b>Total Estimated Administrative Expenses</b>	<b>69.77</b>	<b>209.30</b>	<b>837.21</b>	<b>2,790.70</b>	<b>8,372.11</b>	<b>33,488.45</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	1,500.00	4,500.00	18,000.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	106.67	320.00	1,280.00
Tree Trimming	4.58	13.75	55.00	183.33	550.00	2,200.00
Pinestraw	8.00	24.00	96.00	320.00	960.00	3,840.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	106.67	320.00	1,280.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	125.00	375.00	1,500.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	440.00	1,320.00	5,280.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	75.00	225.00	900.00
Electricity <sup>12</sup>	0.83	2.50	10.00	33.33	100.00	400.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	483.33	1,450.00	5,800.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	26.67	80.00	320.00
Fire sprinkler inspection	2.50	7.50	30.00	100.00	300.00	1,200.00
Pressure Washing	2.67	8.00	32.00	106.67	320.00	1,280.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>3,606.67</b>	<b>10,820.00</b>	<b>43,280.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	653	1,958	7,833
Building Painting	34.23	102.68	410.71	1,369	4,107.14	16,429
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>2,021.83</b>	<b>6,065.48</b>	<b>24,261.90</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>159.93</b>	<b>479.80</b>	<b>1,919.21</b>	<b>6,397.37</b>	<b>19,192.11</b>	<b>76,768.45</b>
<b>Total Common Expenses with Reserves</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>8,419.20</b>	<b>25,257.59</b>	<b>101,030.36</b>
<b># of Units</b>						
40						
		W/O Reserves	With Reserves			
Condo I Phase I & II Assessment Per Unit Per Quarter		479.80	631.44			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I &amp; II Per Unit Per Quarter</b>		<b>\$1,234.30</b>	<b>\$1,420.22</b>			

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I through V**  
**40 Units (Buildings 7, 9, 10, 12, and 13)**

# of Bldgs  
5

Description of Reserve Item	Estimated Replacement Cost	Estimated Useful Life (Years)	Estimated Remaining Useful Life (Years)	Projected Balance 12/31/2016	Required Contribution 2017	Projected Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	235,000	30	30		7,833	7,833
Building Painting	115,000	7	7		16,429	16,429
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>350,000</b>			<b>0.0</b>	<b>24,262</b>	<b>24,262</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II Phase I through V**  
**40 Units (Buildings 7, 9, 10, 12, and 13)**

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- 5** Estimated postage for mailings, meeting notices, quarterly bills, and other miscellaneous office expenses.
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**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II ALL Phases**  
**48 Units (Buildings 7, 9, 10, 11, 12, and 13)**

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
<b>Revenues</b>						
Assessments <sup>3</sup>	159.93	479.80	1,919.21	7,676.85	23,030.54	92,122.14
Reserve Assessment	50.55	151.64	606.55	2,426.19	7,278.57	29,114.29
<b>Total Estimated Revenues</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>10,103.04</b>	<b>30,309.11</b>	<b>121,236.43</b>
<b>Administrative Expenses</b>						
Insurance <sup>4</sup>	51.94	155.82	623.27	2,493.08	7,479.25	29,917.00
Administration of the Association <sup>5</sup>	2.67	8.00	32.00	128.00	384.00	1,536.00
Corporate Annual Report Fees <sup>6</sup>	0.09	0.28	1.11	4.43	13.29	53.14
Fees Payable to Division	0.33	1.00	4.00	16.00	48.00	192.00
Audit Fees	1.74	5.21	20.83	83.33	250.00	1,000.00
Management Fees	13.00	39.00	156.00	624.00	1,872.00	7,488.00
<b>Total Estimated Administrative Expenses</b>	<b>69.77</b>	<b>209.30</b>	<b>837.21</b>	<b>3,348.85</b>	<b>10,046.54</b>	<b>40,186.14</b>
<b>Operating Expenses</b>						
Landscape Maintenance <sup>7</sup>	37.50	112.50	450.00	1,800.00	5,400.00	21,600.00
Landscape Replacement <sup>8</sup>	2.67	8.00	32.00	128.00	384.00	1,536.00
Tree Trimming	4.58	13.75	55.00	220.00	660.00	2,640.00
Pinestraw	8.00	24.00	96.00	384.00	1,152.00	4,608.00
Irrigation - Repairs & Maintenance	2.67	8.00	32.00	128.00	384.00	1,536.00
Janitorial Service & Supplies <sup>9</sup>	3.13	9.38	37.50	150.00	450.00	1,800.00
Maintenance <sup>10</sup>	11.00	33.00	132.00	528.00	1,584.00	6,336.00
Pest Control <sup>11</sup>	1.88	5.63	22.50	90.00	270.00	1,080.00
Electricity <sup>12</sup>	0.83	2.50	10.00	40.00	120.00	480.00
Fire Alarm Maintenance/Monitoring	12.08	36.25	145.00	580.00	1,740.00	6,960.00
Annual Fire Alarm - Inspections & Extinguishers	0.67	2.00	8.00	32.00	96.00	384.00
Fire sprinkler inspection	2.50	7.50	30.00	120.00	360.00	1,440.00
Pressure Washing	2.67	8.00	32.00	128.00	384.00	1,536.00
<b>Total Estimated Operating Expense</b>	<b>90.17</b>	<b>270.50</b>	<b>1,082.00</b>	<b>4,328.00</b>	<b>12,984.00</b>	<b>51,936.00</b>
<b>Reserves</b>						
Roof Replacement	16.32	48.96	195.83	783	2,350	9,400
Building Painting	34.23	102.68	410.71	1,643	4,928.57	19,714
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Estimated Reserves</b>	<b>50.55</b>	<b>151.64</b>	<b>606.55</b>	<b>2,426.19</b>	<b>7,278.57</b>	<b>29,114.29</b>
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon Association property	N/A	N/A	N/A	N/A	N/A	N/A
Taxes upon leased areas	N/A	N/A	N/A	N/A	N/A	N/A
Operating capital	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
Other expenses	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Common Expenses w/o Reserves</b>	<b>159.93</b>	<b>479.80</b>	<b>1,919.21</b>	<b>7,676.85</b>	<b>23,030.54</b>	<b>92,122.14</b>
<b>Total Common Expenses with Reserves</b>	<b>210.48</b>	<b>631.44</b>	<b>2,525.76</b>	<b>10,103.04</b>	<b>30,309.11</b>	<b>121,236.43</b>
<b># of Units</b>						
<b>48</b>						
		W/O Reserves	With Reserves			
Condo I Phase I, II & III Assessment Per Unit Per Quarter		479.80	631.44			
Master Condominium Association Assessment Per Unit Per Quarter		754.50	788.78			
<b>Total Assessment for Condo I Phase I, II &amp; III Per Unit Per Quarter</b>		<b>\$1,234.30</b>	<b>\$1,420.22</b>			

**Richmond Park Condominium II Association, Inc.**  
**Approved Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II ALL Phases**  
**48 Units (Buildings 7, 9, 10, 11, 12, and 13)**

# of Bldgs  
6

Description of Reserve Item	Estimated	Estimated	Estimated	Projected	Required	Projected
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)	Balance 12/31/2016	Contribution 2017	Balance 1/1/2018
<b>Reserves</b>						
Roof Replacement	282,000	30	30		9,400	9,400
Building Painting	138,000	7	7		19,714	19,714
Pavement Resurfacing <sup>13</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	<b>420,000</b>			<b>0.0</b>	<b>29,114</b>	<b>29,114</b>
<b>Per Building:</b>						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing <sup>13</sup>	N/A					

**Richmond Park Condominium II Association, Inc.**  
**Proposed Operating Budget<sup>1,2</sup>**  
**For the Period of January 1, 2018 - December 31, 2018**  
**Condo II ALL Phases**  
**48 Units (Buildings 7, 9, 10, 11, 12, and 13)**

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