

Richmond Park Master Condominium Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Common Area and Amenity 104 Units

Description	UNIT		ASSOCIATION MONTHLY	ASSOCIATION QUARTERLY	ASSOCIATION ANNUALLY	
	UNIT MONTHLY	QUARTERLY				
Revenues						
Assessments ³	251.60	754.79	3,019.17	26,166.17	78,498.50	313,994.00
	12.02	36.05	144.20	1,249.71	3,749.12	14,996.49
Total Estimated Revenues	263.61	790.84	3,163.37	27,415.87	82,247.62	328,990.49
COMMON EXPENSES						
Administrative Expenses - Commons						
Insurance ⁴	9.04	27.11	108.44	939.83	2,819.50	11,278.00
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	7.12	21.35	85.38	740.00	2,220.00	8,880.00
Total Estimated Administrative Expenses	18.96	56.87	227.48	1,971.50	5,914.50	23,658.00
Operating Expenses - Commons						
Landscape Maintenance ⁵	59.29	177.88	711.54	6,166.67	18,500.00	74,000.00
Landscape Replacement ⁶	5.21	15.63	62.50	541.67	1,625.00	6,500.00
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	3.48	10.45	41.81	362.33	1,087.00	4,348.00
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 ⁷	70.00	210.00	840.00	7,280.00	21,840.00	87,360.00
Water/Sewer ¹²	43.75	131.25	524.98	4,549.83	13,649.50	54,598.00
Hydrant Maintenance	0.38	1.15	4.62	40.00	120.00	480.00
Electricity - Main Gate/Entry System ¹¹	1.60	4.81	19.23	166.67	500.00	2,000.00
Electricity - Lake Water Feature ¹¹	1.60	4.81	19.23	166.67	500.00	2,000.00
Electricity / Lease - Street Lights ¹¹	2.40	7.21	28.85	250.00	750.00	3,000.00
Total Estimated Operating Expense - Commons	199.59	598.76	2,395.06	20,757.17	62,271.50	249,086.00
Operating Expenses - Amenity						
Maintenance ⁸	2.40	7.21	28.85	250.00	750.00	3,000.00
Janitorial Service & Supplies ⁹	5.69	17.07	68.27	591.67	1,775.00	7,100.00
Pest Control ¹⁰	0.40	1.20	4.81	41.67	125.00	500.00
Electricity ¹¹	5.05	15.14	60.58	525.00	1,575.00	6,300.00
Water/Sewer/Trash ¹²	2.00	6.01	24.04	208.33	625.00	2,500.00
Fire Extinguisher Inspections ¹³	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 ¹⁴	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 ¹⁵	8.01	24.04	96.15	833.33	2,500.00	10,000.00
Total Estimated Operating Expense - Amenity	33.05	99.16	396.63	3,437.50	10,312.50	41,250.00
Reserves - Commons						
Irrigation Pumps	1.93	5.78	23.10	200.23	600.69	2,402.78
Perimeter Wall Painting	0.92	2.77	11.07	95.91	287.73	1,150.93
Pavement Resurfacing	1.63	4.89	19.56	169.56	508.68	2,034.72
Total Reserves - Amenities	4.48	13.43	53.73	465.70	1,397.11	5,588.43
Reserves - Amenities						
Pool Equipment	2.65	7.96	31.85	276.04	828.13	3,312.50
Pool - Resurfacing	1.26	3.77	15.09	130.79	392.36	1,569.44
Fitness Equipment	2.93	8.80	35.21	305.17	915.51	3,662.04
Building Painting - Clubhouse	0.37	1.10	4.41	38.19	114.58	458.33
Roof Replacement	0.33	0.98	3.90	33.81	101.44	405.75
Total Reserves - Amenities	7.54	22.62	90.46	784.01	2,352.02	9,408.06
Total Estimated Reserves	12.02	36.05	144.20	1,249.71	3,749.12	14,996.49
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
Total Common Expenses w/o Reserves	251.60	754.79	3,019.17	26,166.17	78,498.50	313,994.00
Total Common Expenses with Reserves	263.61	790.84	3,163.37	27,415.87	82,247.62	328,990.49

	Monthly	Quarterly	Annually
Master Assessment Per Unit w/o Reservers	\$ 251.60	\$ 754.79	\$ 3,019.17
Master Assessment Per Unit with Reserves	\$ 263.61	\$ 790.84	\$ 3,163.37

2018
\$ 788.78 0.3%

Richmond Park Master Condominium Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Common Area and Amenity 104 Units

Description of Reserve Item	Estimated Replacement Cost	Estimated Useful Life (Years)	Estimated Remaining Useful Life (Years)	Projected Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
Common Reserves						
Irrigation Pumps	35,000	15	14	1,361.11	2,403	3,764
Perimeter Wall Painting	11,000	10	9	641.67	1,151	1,793
Pavement Resurfacing	50,000	25	24	1,166.67	2,035	3,201
	96,000			3,169.45	5,588	8,758
Amenity Reserves						
Pool Equipment	15,000	5	4	1,750.00	3,313	5,063
Pool - Resurfacing	15,000	10	9	875.00	1,569	2,444
Furniture / Appliances ***	35,000	10	9	2,041.67	3,662	5,704
Building Painting - Clubhouse	3,000	7	6	250.00	458	708
Roof Replacement	12,000	30	29	233.33	406	639
	80,000			5,150.00	9,408	14,558
Total	176,000			8,319.45	14,996	23,316

***Pool and clubhouse furniture and clubhouse appliances.

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Common Area and Amenity 104 Units

NOTES TO THIS BUDGET

- 1 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.
- 2 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.
- 3 Assessments are anticipated to be collected for the Master Condominium Association members Quarterly.
- 4 Insurance includes Hazard, General Liability, Crime Bond, Umbrella and D & O for Master Condominium Association property.
- 5 The Landscaping contract includes all mowing, edging, weeding, blowing, spraying, trimming and pruning of hedges and palm trees under
12 feet.
- 6 Estimated expense to cover any items that may not be covered by landscaping contract.
- 7 Communication Services Installation and Service Agreement and Bulk Services Addendum with Hotwire Communications, Ltd., a
Pennsylvania Limited Liability Company.
- 8 Cost for Minor repairs and other miscellaneous maintenance.
- 9 Cost for janitorial service 2 x per week and necessary cleaning supplies.
- 10 Cost for bi-monthly pest control service.
- 11 Electricity (and Street Light Lease) for common area elements.
- 12 Water/Sewer covers usage for pool amenities and units. Trash expense covers usage for pool amenities.
- 13 Cost for yearly inspections & renewal of fire extinguisher.
- 14 Expense estimated for pool cleaning and maintenance contract.
- 15 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^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	5,234.57	15,703.71	62,814.86
Reserve Assessment	49.25	147.76	591.02	1,576.06	4,728.19	18,912.75
Total Estimated Revenues	212.83	638.50	2,553.99	6,810.63	20,431.90	81,727.61
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	1,660.67	4,982.00	19,928.00
Administration of the Association ⁵	2.67	8.00	32.00	85.33	256.00	1,024.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	394.76	1,184.29	4,737.14
Total Estimated Administrative Expenses	68.81	206.44	825.75	2,202.00	6,606.00	26,424.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	1,200.00	3,600.00	14,400.00
Landscape Replacement ⁸	2.23	6.70	26.79	71.43	214.29	857.14
Tree Trimming	4.46	13.39	53.57	142.86	428.57	1,714.29
Pinestraw	15.63	46.88	187.50	500.00	1,500.00	6,000.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	71.43	214.29	857.14
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	100.00	300.00	1,200.00
Maintenance ¹⁰	10.42	31.25	125.00	333.33	1,000.00	4,000.00
Pest Control ¹¹	1.90	5.69	22.75	60.67	182.00	728.00
Electricity ¹²	1.79	5.36	21.43	57.14	171.43	685.71
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	315.24	945.71	3,782.86
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	41.67	125.00	500.00
Fire sprinkler inspection	2.11	6.32	25.27	67.38	202.14	808.57
Pressure Washing	2.23	6.70	26.79	71.43	214.29	857.14
Total Estimated Operating Expense	94.77	284.30	1,137.21	3,032.57	9,097.71	36,390.86
Reserves						
Roof Replacement	16.19	48.57	194.28	518	1,554	6,217
Building Painting	33.06	99.19	396.74	1,058	3,173.96	12,696
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	49.25	147.76	591.02	1,576.06	4,728.19	18,912.75
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	5,234.57	15,703.71	62,814.86
Total Common Expenses with Reserves	212.83	638.50	2,553.99	6,810.63	20,431.90	81,727.61
# of Units						
32						
		W/O Reserves	With Reserves			
Condo I Phase I - III Assessment Per Unit Per Quarter		490.74	638.50			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,429.34			

Richmond Park Condominium I Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo I Phases I through III
32 Units (Buildings 2, 3, 4, and 8)

of Bldgs
4

Description of Reserve Item	Estimated Replacement Cost	Estimated Useful Life (Years)	Estimated Remaining Useful Life (Years)	Projected Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
Reserves						
Roof Replacement	188,000	30	30	1,492.12	6,217	7,709
Building Painting	92,000	7	7	3,129.22	12,696	15,825
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
<i>**All buildings not yet complete in 2018; useful life left unchanged for 2019</i>						
	280,000			4,621.3	18,913	23,534
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium I Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo I Phases I through III
32 Units (Buildings 2, 3, 4, and 8)

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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.

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^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	6,543.21	19,629.64	78,518.57
Reserve Assessment	49.25	147.76	591.02	1,970.08	5,910.24	23,640.94
Total Estimated Revenues	212.83	638.50	2,553.99	8,513.29	25,539.88	102,159.51
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	2,075.83	6,227.50	24,910.00
Administration of the Association ⁵	2.67	8.00	32.00	106.67	320.00	1,280.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	493.45	1,480.36	5,921.43
Total Estimated Administrative Expenses	68.81	206.44	825.75	2,752.50	8,257.50	33,030.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	1,500.00	4,500.00	18,000.00
Landscape Replacement ⁸	2.23	6.70	26.79	89.29	267.86	1,071.43
Tree Trimming	4.46	13.39	53.57	178.57	535.71	2,142.86
Pinestraw	15.63	46.88	187.50	625.00	1,875.00	7,500.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	89.29	267.86	1,071.43
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	125.00	375.00	1,500.00
Maintenance ¹⁰	10.42	31.25	125.00	416.67	1,250.00	5,000.00
Pest Control ¹¹	1.90	5.69	22.75	75.83	227.50	910.00
Electricity ¹²	1.79	5.36	21.43	71.43	214.29	857.14
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	394.05	1,182.14	4,728.57
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	52.08	156.25	625.00
Fire sprinkler inspection	2.11	6.32	25.27	84.23	252.68	1,010.71
Pressure Washing	2.23	6.70	26.79	89.29	267.86	1,071.43
Total Estimated Operating Expense	94.77	284.30	1,137.21	3,790.71	11,372.14	45,488.57
Reserves						
Roof Replacement	16.19	48.57	194.28	648	1,943	7,771
Building Painting	33.06	99.19	396.74	1,322	3,967.45	15,870
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	49.25	147.76	591.02	1,970.08	5,910.24	23,640.94
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	6,543.21	19,629.64	78,518.57
Total Common Expenses with Reserves	212.83	638.50	2,553.99	8,513.29	25,539.88	102,159.51
# of Units						
40						
		W/O Reserves	With Reserves			
Condo I Phase I - IV Assessment Per Unit Per Quarter		490.74	638.50			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,429.34			

Richmond Park Condominium I Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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 Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	235,000	30	30	1,865.15	7,771	9,636
Building Painting	115,000	7	7	3,911.53	15,870	19,781
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
<i>**All buildings not yet complete in 2018; useful life left unchanged for 2019</i>						
	350,000			5,776.7	23,641	29,418
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

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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^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	7,851.86	23,555.57	94,222.29
Reserve Assessment	49.25	147.76	591.02	2,364.09	7,092.28	28,369.13
Total Estimated Revenues	212.83	638.50	2,553.99	10,215.95	30,647.85	122,591.42
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	2,491.00	7,473.00	29,892.00
Administration of the Association ⁵	2.67	8.00	32.00	128.00	384.00	1,536.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	592.14	1,776.43	7,105.71
Total Estimated Administrative Expenses	68.81	206.44	825.75	3,303.00	9,909.00	39,636.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	1,800.00	5,400.00	21,600.00
Landscape Replacement ⁸	2.23	6.70	26.79	107.14	321.43	1,285.71
Tree Trimming	4.46	13.39	53.57	214.29	642.86	2,571.43
Pinestraw	15.63	46.88	187.50	750.00	2,250.00	9,000.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	107.14	321.43	1,285.71
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	150.00	450.00	1,800.00
Maintenance ¹⁰	10.42	31.25	125.00	500.00	1,500.00	6,000.00
Pest Control ¹¹	1.90	5.69	22.75	91.00	273.00	1,092.00
Electricity ¹²	1.79	5.36	21.43	85.71	257.14	1,028.57
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	472.86	1,418.57	5,674.29
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	62.50	187.50	750.00
Fire sprinkler inspection	2.11	6.32	25.27	101.07	303.21	1,212.86
Pressure Washing	2.23	6.70	26.79	107.14	321.43	1,285.71
Total Estimated Operating Expense	94.77	284.30	1,137.21	4,548.86	13,646.57	54,586.29
Reserves						
Roof Replacement	16.19	48.57	194.28	777	2,331	9,325
Building Painting	33.06	99.19	396.74	1,587	4,760.93	19,044
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	49.25	147.76	591.02	2,364.09	7,092.28	28,369.13
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	7,851.86	23,555.57	94,222.29
Total Common Expenses with Reserves	212.83	638.50	2,553.99	10,215.95	30,647.85	122,591.42
# of Units						
48						
		W/O Reserves	With Reserves			
Condo I Phase I - V Assessment Per Unit Per Quarter		490.74	638.50			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,429.34			

Richmond Park Condominium I Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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 Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	282,000	30	30	2,238.18	9,325	11,564
Building Painting	138,000	7	7	4,693.83	19,044	23,738
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
<i>**All buildings not yet complete in 2018; useful life left unchanged for 2019</i>						
	420,000			6,932.0	28,369	35,301
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium I Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo I Phases I through V
48 Units (Buildings 1, 2, 3, 4, 5 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^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	9,160.50	27,481.50	109,926.00
Reserve Assessment	49.25	147.76	591.02	2,758.11	8,274.33	33,097.32
Total Estimated Revenues	212.83	638.50	2,553.99	11,918.61	35,755.83	143,023.32
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	2,906.17	8,718.50	34,874.00
Administration of the Association ⁵	2.67	8.00	32.00	149.33	448.00	1,792.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	690.83	2,072.50	8,290.00
Total Estimated Administrative Expenses	68.81	206.44	825.75	3,853.50	11,560.50	46,242.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	2,100.00	6,300.00	25,200.00
Landscape Replacement ⁸	2.23	6.70	26.79	125.00	375.00	1,500.00
Tree Trimming	4.46	13.39	53.57	250.00	750.00	3,000.00
Pinestraw	15.63	46.88	187.50	875.00	2,625.00	10,500.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	125.00	375.00	1,500.00
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	175.00	525.00	2,100.00
Maintenance ¹⁰	10.42	31.25	125.00	583.33	1,750.00	7,000.00
Pest Control ¹¹	1.90	5.69	22.75	106.17	318.50	1,274.00
Electricity ¹²	1.79	5.36	21.43	100.00	300.00	1,200.00
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	551.67	1,655.00	6,620.00
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	72.92	218.75	875.00
Fire sprinkler inspection	2.11	6.32	25.27	117.92	353.75	1,415.00
Pressure Washing	2.23	6.70	26.79	125.00	375.00	1,500.00
Total Estimated Operating Expense	94.77	284.30	1,137.21	5,307.00	15,921.00	63,684.00
Reserves						
Roof Replacement	16.19	48.57	194.28	907	2,720	10,880
Building Painting	33.06	99.19	396.74	1,851	5,554.42	22,218
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	49.25	147.76	591.02	2,758.11	8,274.33	33,097.32
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	9,160.50	27,481.50	109,926.00
Total Common Expenses with Reserves	212.83	638.50	2,553.99	11,918.61	35,755.83	143,023.32

of Units
56

	W/O Reserves	With Reserves	2018
Condo I All Phases Assessment Per Unit Per Quarter	490.74	638.50	\$ 627.19 1.8%
Master Condominium Association Assessment Per Unit Per Quarter	754.79	790.84	
Total Assessment for Condo & Master Per Unit Per Quarter	\$1,245.53	\$1,429.34	

Richmond Park Condominium I Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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 Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	329,000	30	30	2,611.21	10,880	13,491
Building Painting	161,000	7	7	5,476.14	22,218	27,694
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
<i>**All buildings not yet complete in 2018; useful life left unchanged for 2019</i>						
	490,000			8,087.4	33,097	41,185
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium I Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo I All Phases
56 Units (Buildings 1, 2, 3, 4, 5, 6 and 8)

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- 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^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I
8 Units (Building 12)

Description	Unit Monthly	Unit Quarterly	Unit Annually	Association Monthly	Association Quarterly	Association Annually
Revenues						
Assessments ³	163.58	490.74	1,962.96	1,308.64	3,925.93	15,703.71
Reserve assessment	50.55	151.64	606.55	404.37	1,213.10	4,852.38
Total Estimated Revenues	214.13	642.38	2,569.51	1,713.01	5,139.02	20,556.10
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	415.17	1,245.50	4,982.00
Administration of the Association ⁵	2.67	8.00	32.00	21.33	64.00	256.00
Corporate Annual Report Fees ⁶	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	1.49	4.46	17.86	11.90	35.71	142.86
Management Fees	12.34	37.01	148.04	98.69	296.07	1,184.29
Total Estimated Administrative Expenses	68.81	206.44	825.75	550.50	1,651.50	6,606.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	300.00	900.00	3,600.00
Landscape Replacement ⁸	2.23	6.70	26.79	17.86	53.57	214.29
Tree Trimming	4.46	13.39	53.57	35.71	107.14	428.57
Pinestraw	15.63	46.88	187.50	125.00	375.00	1,500.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	17.86	53.57	214.29
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	25.00	75.00	300.00
Maintenance ¹⁰	10.42	31.25	125.00	83.33	250.00	1,000.00
Pest Control ¹¹	1.90	5.69	22.75	15.17	45.50	182.00
Electricity ¹²	1.79	5.36	21.43	14.29	42.86	171.43
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	78.81	236.43	945.71
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	10.42	31.25	125.00
Fire sprinkler inspection	2.11	6.32	25.27	16.85	50.54	202.14
Pressure Washing	2.23	6.70	26.79	17.86	53.57	214.29
Total Estimated Operating Expense	94.77	284.30	1,137.21	758.14	2,274.43	9,097.71
Reserves						
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 ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	50.55	151.64	606.55	404.37	1,213.10	4,852.38
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	1,308.64	3,925.93	15,703.71
Total Common Expenses with Reserves	214.13	642.38	2,569.51	1,713.01	5,139.02	20,556.10
# of Units						
8						
		W/O Reserves	With Reserves			
Condo II Phase I Assessment Per Unit Per Quarter		490.74	642.38			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,433.22			

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I
8 Units (Building 12)

of Bldgs
1

Description of Reserve Item	Estimated	Estimated	Estimated	Projected Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	47,000	30	30		1,567	1,567
Building Painting	23,000	7	7		3,286	3,286
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
	70,000			0.0	4,852	4,852
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I
8 Units (Building 12)

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- 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.
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Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	2,617.29	7,851.86	31,407.43
Reserve Assessment	50.55	151.64	606.55	808.73	2,426.19	9,704.76
Total Estimated Revenues	214.13	642.38	2,569.51	3,426.02	10,278.05	41,112.19
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	830.33	2,491.00	9,964.00
Administration of the Association ⁵	2.67	8.00	32.00	42.67	128.00	512.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	197.38	592.14	2,368.57
Total Estimated Administrative Expenses	68.81	206.44	825.75	1,101.00	3,303.00	13,212.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	600.00	1,800.00	7,200.00
Landscape Replacement ⁸	2.23	6.70	26.79	35.71	107.14	428.57
Tree Trimming	4.46	13.39	53.57	71.43	214.29	857.14
Pinestraw	15.63	46.88	187.50	250.00	750.00	3,000.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	35.71	107.14	428.57
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	50.00	150.00	600.00
Maintenance ¹⁰	10.42	31.25	125.00	166.67	500.00	2,000.00
Pest Control ¹¹	1.90	5.69	22.75	30.33	91.00	364.00
Electricity ¹²	1.79	5.36	21.43	28.57	85.71	342.86
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	157.62	472.86	1,891.43
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	20.83	62.50	250.00
Fire sprinkler inspection	2.11	6.32	25.27	33.69	101.07	404.29
Pressure Washing	2.23	6.70	26.79	35.71	107.14	428.57
Total Estimated Operating Expense	94.77	284.30	1,137.21	1,516.29	4,548.86	18,195.43
Reserves						
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 ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	50.55	151.64	606.55	808.73	2,426.19	9,704.76
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	2,617.29	7,851.86	31,407.43
Total Common Expenses with Reserves	214.13	642.38	2,569.51	3,426.02	10,278.05	41,112.19
# of Units						
16						
		W/O Reserves	With Reserves			
Condo II Phase I & II Assessment Per Unit Per Quarter		490.74	642.38			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,433.22			

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I and II
16 Units (Buildings 7 and 12)

of Bldgs
2

Description of Reserve Item	Estimated Replacement Cost	Estimated Useful Life (Years)	Estimated Remaining Useful Life (Years)	Projected Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
Reserves						
Roof Replacement	94,000	30	30		3,133	3,133
Building Painting	46,000	7	7		6,571	6,571
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
	140,000			0.0	9,705	9,705
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I and II
16 Units (Buildings 7 and 12)

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 II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	3,925.93	11,777.79	47,111.14
Reserve Assessment	50.55	151.64	606.55	1,213.10	3,639.29	14,557.14
Total Estimated Revenues	214.13	642.38	2,569.51	5,139.02	15,417.07	61,668.29
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	1,245.50	3,736.50	14,946.00
Administration of the Association ⁵	2.67	8.00	32.00	64.00	192.00	768.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	296.07	888.21	3,552.86
Total Estimated Administrative Expenses	68.81	206.44	825.75	1,651.50	4,954.50	19,818.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	900.00	2,700.00	10,800.00
Landscape Replacement ⁸	2.23	6.70	26.79	53.57	160.71	642.86
Tree Trimming	4.46	13.39	53.57	107.14	321.43	1,285.71
Pinestraw	15.63	46.88	187.50	375.00	1,125.00	4,500.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	53.57	160.71	642.86
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	75.00	225.00	900.00
Maintenance ¹⁰	10.42	31.25	125.00	250.00	750.00	3,000.00
Pest Control ¹¹	1.90	5.69	22.75	45.50	136.50	546.00
Electricity ¹²	1.79	5.36	21.43	42.86	128.57	514.29
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	236.43	709.29	2,837.14
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	31.25	93.75	375.00
Fire sprinkler inspection	2.11	6.32	25.27	50.54	151.61	606.43
Pressure Washing	2.23	6.70	26.79	53.57	160.71	642.86
Total Estimated Operating Expense	94.77	284.30	1,137.21	2,274.43	6,823.29	27,293.14
Reserves						
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 ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	50.55	151.64	606.55	1,213.10	3,639.29	14,557.14
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	3,925.93	11,777.79	47,111.14
Total Common Expenses with Reserves	214.13	642.38	2,569.51	5,139.02	15,417.07	61,668.29
# of Units						
24						
		W/O Reserves	With Reserves			
Condo II Phase I & II Assessment Per Unit Per Quarter		490.74	642.38			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,433.22			

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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 Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	141,000	30	30		4,700	4,700
Building Painting	69,000	7	7		9,857	9,857
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
	210,000			0.0	14,557	14,557
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I, II and III
24 Units (Buildings 7, 12 and 13)

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- 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^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	5,234.57	15,703.71	62,814.86
Reserve Assessment	50.55	151.64	606.55	1,617.46	4,852.38	19,409.52
Total Estimated Revenues	214.13	642.38	2,569.51	6,852.03	20,556.10	82,224.38
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	1,660.67	4,982.00	19,928.00
Administration of the Association ⁵	2.67	8.00	32.00	85.33	256.00	1,024.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	394.76	1,184.29	4,737.14
Total Estimated Administrative Expenses	68.81	206.44	825.75	2,202.00	6,606.00	26,424.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	1,200.00	3,600.00	14,400.00
Landscape Replacement ⁸	2.23	6.70	26.79	71.43	214.29	857.14
Tree Trimming	4.46	13.39	53.57	142.86	428.57	1,714.29
Pinestraw	15.63	46.88	187.50	500.00	1,500.00	6,000.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	71.43	214.29	857.14
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	100.00	300.00	1,200.00
Maintenance ¹⁰	10.42	31.25	125.00	333.33	1,000.00	4,000.00
Pest Control ¹¹	1.90	5.69	22.75	60.67	182.00	728.00
Electricity ¹²	1.79	5.36	21.43	57.14	171.43	685.71
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	315.24	945.71	3,782.86
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	41.67	125.00	500.00
Fire sprinkler inspection	2.11	6.32	25.27	67.38	202.14	808.57
Pressure Washing	2.23	6.70	26.79	71.43	214.29	857.14
Total Estimated Operating Expense	94.77	284.30	1,137.21	3,032.57	9,097.71	36,390.86
Reserves						
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 ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	50.55	151.64	606.55	1,617.46	4,852.38	19,409.52
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	5,234.57	15,703.71	62,814.86
Total Common Expenses with Reserves	214.13	642.38	2,569.51	6,852.03	20,556.10	82,224.38
# of Units						
32						
		W/O Reserves	With Reserves			
Condo II Phase I - IV Assessment Per Unit Per Quarter		490.74	642.38			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,433.22			

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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 Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	188,000	30	30		6,267	6,267
Building Painting	92,000	7	7		13,143	13,143
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
	280,000			0.0	19,410	19,410
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I through IV
32 Units (Buildings 7, 9, 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.
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- 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^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	6,543.21	19,629.64	78,518.57
Reserve Assessment	50.55	151.64	606.55	2,021.83	6,065.48	24,261.90
Total Estimated Revenues	214.13	642.38	2,569.51	8,565.04	25,695.12	102,780.48
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	2,075.83	6,227.50	24,910.00
Administration of the Association ⁵	2.67	8.00	32.00	106.67	320.00	1,280.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	493.45	1,480.36	5,921.43
Total Estimated Administrative Expenses	68.81	206.44	825.75	2,752.50	8,257.50	33,030.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	1,500.00	4,500.00	18,000.00
Landscape Replacement ⁸	2.23	6.70	26.79	89.29	267.86	1,071.43
Tree Trimming	4.46	13.39	53.57	178.57	535.71	2,142.86
Pinestraw	15.63	46.88	187.50	625.00	1,875.00	7,500.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	89.29	267.86	1,071.43
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	125.00	375.00	1,500.00
Maintenance ¹⁰	10.42	31.25	125.00	416.67	1,250.00	5,000.00
Pest Control ¹¹	1.90	5.69	22.75	75.83	227.50	910.00
Electricity ¹²	1.79	5.36	21.43	71.43	214.29	857.14
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	394.05	1,182.14	4,728.57
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	52.08	156.25	625.00
Fire sprinkler inspection	2.11	6.32	25.27	84.23	252.68	1,010.71
Pressure Washing	2.23	6.70	26.79	89.29	267.86	1,071.43
Total Estimated Operating Expense	94.77	284.30	1,137.21	3,790.71	11,372.14	45,488.57
Reserves						
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 ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	50.55	151.64	606.55	2,021.83	6,065.48	24,261.90
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
Total Common Expenses w/o Reserves	163.58	490.74	1,962.96	6,543.21	19,629.64	78,518.57
Total Common Expenses with Reserves	214.13	642.38	2,569.51	8,565.04	25,695.12	102,780.48
# of Units						
40						
		W/O Reserves	With Reserves			
Condo II Phase I - IV Assessment Per Unit Per Quarter		490.74	642.38			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,433.22			

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I through V
40 Units (Buildings 7, 9, 10, 12, and 13)

of Bldgs
5

Description of Reserve Item	Estimated	Estimated	Estimated	Projected Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	235,000	30	30		7,833	7,833
Building Painting	115,000	7	7		16,429	16,429
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
	350,000			0.0	24,262	24,262
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II Phase I through V
40 Units (Buildings 7, 9, 10, 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.
- 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 II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
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
Revenues						
Assessments ³	163.58	490.74	1,962.96	7,851.86	23,555.57	94,222.29
Reserve Assessment	50.55	151.64	606.55	2,426.19	7,278.57	29,114.29
Total Estimated Revenues	214.13	642.38	2,569.51	10,278.05	30,834.14	123,336.57
Administrative Expenses						
Insurance ⁴	51.90	155.69	622.75	2,491.00	7,473.00	29,892.00
Administration of the Association ⁵	2.67	8.00	32.00	128.00	384.00	1,536.00
Corporate Annual Report Fees ⁶	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	12.34	37.01	148.04	592.14	1,776.43	7,105.71
Total Estimated Administrative Expenses	68.81	206.44	825.75	3,303.00	9,909.00	39,636.00
Operating Expenses						
Landscape Maintenance ⁷	37.50	112.50	450.00	1,800.00	5,400.00	21,600.00
Landscape Replacement ⁸	2.23	6.70	26.79	107.14	321.43	1,285.71
Tree Trimming	4.46	13.39	53.57	214.29	642.86	2,571.43
Pinestraw	15.63	46.88	187.50	750.00	2,250.00	9,000.00
Irrigation - Repairs & Maintenance	2.23	6.70	26.79	107.14	321.43	1,285.71
Janitorial Service & Supplies ⁹	3.13	9.38	37.50	150.00	450.00	1,800.00
Maintenance ¹⁰	10.42	31.25	125.00	500.00	1,500.00	6,000.00
Pest Control ¹¹	1.90	5.69	22.75	91.00	273.00	1,092.00
Electricity ¹²	1.79	5.36	21.43	85.71	257.14	1,028.57
Fire Alarm Maintenance/Monitoring	9.85	29.55	118.21	472.86	1,418.57	5,674.29
Annual Fire Alarm - Inspections & Extinguishers	1.30	3.91	15.63	62.50	187.50	750.00
Fire sprinkler inspection	2.11	6.32	25.27	101.07	303.21	1,212.86
Pressure Washing	2.23	6.70	26.79	107.14	321.43	1,285.71
Total Estimated Operating Expense	94.77	284.30	1,137.21	4,548.86	13,646.57	54,586.29
Reserves						
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 ¹³	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Reserves	50.55	151.64	606.55	2,426.19	7,278.57	29,114.29
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
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Total Common Expenses with Reserves	214.13	642.38	2,569.51	10,278.05	30,834.14	123,336.57
# of Units						
48						
		W/O Reserves	With Reserves			
Condo II All Phases Assessment Per Unit Per Quarter		490.74	642.38			
Master Condominium Association Assessment Per Unit Per Quarter		754.79	790.84			
Total Assessment for Condo & Master Per Unit Per Quarter		\$1,245.53	\$1,433.22			

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II ALL Phases
48 Units (Buildings 7, 9, 10, 11, 12, and 13)

of Bldgs
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Description of Reserve Item	Estimated	Estimated	Estimated	Projected Balance 1/1/19	Required Contribution 2019	Projected Balance 12/31/19
	Replacement Cost	Useful Life (Years)	Remaining Useful Life (Years)			
Reserves						
Roof Replacement	282,000	30	30		9,400	9,400
Building Painting	138,000	7	7		19,714	19,714
Pavement Resurfacing ¹³	N/A	N/A	N/A	N/A	N/A	N/A
	420,000			0.0	29,114	29,114
Per Building:						
Roof Replacement	47,000					
Building Painting	23,000					
Pavement Resurfacing ¹³	N/A					

Richmond Park Condominium II Association, Inc.
Approved Operating Budget^{1,2}
For the Period of January 1, 2019 - December 31, 2019
Condo II ALL Phases
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