

Riverview South Condominium Association, Inc.
Fiscal Year 2024 Budget

INCOME ACCOUNTS

FISCAL YEAR 2024

Association Fee Income (Regular Dues)	\$135,170.00
Land Lease Payments	\$20,880.00
Laundry Income	\$3,500.00
Rent Income	\$10,200.00
Reserves Income	\$12,000.00
TOTAL INCOME:	\$181,750.00

EXPENSE ACCOUNTS

FISCAL YEAR 2024

ADMINISTRATION

Admin - Accounting, Taxes, Financials	\$250.00
Admin - Licenses & Permits	\$61.25
Admin - Management Fees	\$12,000.00
Admin - Misc / Other	\$300.00
Admin - Website	\$200.00
Admin - SB-4: Milestone Engineering Report (Due 12/31/2024)	\$5,500.00
Admin - SB-4: Milestone Reserves Report (Due 12/31/2024)	\$3,750.00
TOTAL ADMINISTRATION:	\$22,061.25

CONTINGENCY

Contingency	\$113.75
TOTAL CONTINGENCY	\$113.75

ELEVATOR

Elevator - Inspection / Certification	\$500.00
Elevator - Regular Maintenance	\$3,600.00
Elevator - Repair(s)	\$2,500.00
Elevator - Telephone	\$280.00
TOTAL ELEVATOR	\$6,880.00

FIRE

Fire - Alarm Monitoring	\$800.00
Fire - Alarm Recertification	\$250.00
Fire - Alarm Repairs	\$1,000.00
Fire - Extinguisher Recertification / Replacement	\$350.00
TOTAL FIRE	\$2,400.00

INSURANCE

Insurance (ALL — 2023)	\$0.00
Insurance — GL (Kinsale / R. Diaz / 12.18/2024)	\$9,250.00
Insurance — Umbrella (Kinsale / R. Diaz / 12.18.2024)	\$3,500.00
Insurance — D&O (Intact / R. Diaz / 12.18.2024)	\$13,500.00
Insurance — Wind (Citizen's / R. Diaz / 08.15.2024)	\$51,000.00
Insurance — Crime (Included in the GL this year)	\$0.00
Insurance — Worker's Comp (Zenith / BBIMI / 12.07.2024)	\$565.00
TOTAL INSURANCE	\$77,815.00

LAND LEASE

Land Lease (Long Term Liability)	\$20,880.00
TOTAL LAND LEASE	\$20,880.00

LANDSCAPING

Landscaping - Lawn Cuts, General	\$3,000.00
Landscaping - Pest Control	\$1,000.00
Landscaping - Tree Trimming	\$0.00
TOTAL LANDSCAPING	\$4,000.00

LAUNDRY

Laundry - Machine Rental	\$2,000.00
TOTAL LAUNDRY	\$2,000.00

POOL

Pool - Regular Maintenance	\$2,400.00
Pool - Repair(s)	\$1,000.00
TOTAL POOL	\$3,400.00

REPAIRS & MAINTENANCE

Repairs & Maintenance - Janitorial	\$5,000.00
Repairs & Maintenance - Janitorial Supplies	\$1,200.00
TOTAL REPAIRS & MAINTENANCE	\$6,200.00

RESERVES

Reserves Contribution (Equity)	\$12,000.00
Reserves SB-4: Milestone Reserves (100% vestment by 12/31/2024)	
TOTAL RESERVES	\$12,000.00

UTILITIES

Utilities - Electricity	\$3,500.00
Utilities - Natural Gas	\$1,500.00
Utilities - Trash, Recycling	\$7,000.00
Utilities - Water, Sewer	\$12,000.00
TOTAL UTILITIES	\$24,000.00

TOTAL EXPENSES:	\$181,750.00
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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 AND APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION.

ANY OWNER MAY REQUEST TO VIEW THE FINANCIAL DOCUMENTS OF THE ASSOCIATION AT ANY TIME. TO REQUEST THESE DOCUMENTS, PLEASE MAIL A LETTER VIA USPS FIRST CLASS MAIL TO: RIVERVIEW SOUTH CONDOMINIUM ASSOCIATION, INC., C/O ASSOCIATION MANAGEMENT PARTNERS, LLC, 2436 N FEDERAL HWY #205, LIGHTHOUSE POINT, FL 33064-6854.