REVISED 2025 HOA BUDGET

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVES UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

INCOME	**AMOUNT**
Maintenance Fees x 82 parcels	$ 86,920
Internet Fees x 60 homes	$ 38,124
Interest Income on RES funds	
Other Possible Income:	
ARC Review Fees @ $250 per new home build	
Estoppel Fees @ $250 per house sale + $100 if expedited	
TOTAL KNOWN OPERATING INCOME =	**$ 125,044**

EXPENSES:

Utilities:	
Quantum Fiber Contract	$ 38,124
FPL Electric	$ 4,200
HOA Insurance:	
HOA Liability + D&O Insurance	$ 4,200
Administrative Expenses:	
Quick Books	$ 1,200
Website Costs (Domain + Annual Plan)	$ 1,000
Zoom Subscription	$ 160
Office Expenses (Checks / Stamps / Envelopes)	$ 1,000
Tax Preparation	$ 250
Corporate Filing Fees	$ 500
Welcome Committee	$ 500
HOA Consulting Attorney	$ 20,000
Grounds Maintenance:	
Street Lights	$ 10,000
Landscaping	$ 20,000
Tree Trimming	$ 10,000
Retention Ponds / Littoral Zones	$ 4,200*
Preserve Areas / Conservation Easements	$ 17,280*

*mandated by SFWMD Environmental Resource Permit

SFWMD REMEDIATION COSTS (YEARLY UNTIL COMPLETED):

Civil Penalty / SFWMD Staff Costs	**$ 12,146**
Engineering Oversight	**$ 15,000****
Survey / Lidar Mapping / Conceptual Planning	**$ 25,000****
Ecologist	**$ 25,000****
Other Contractors (grading, fill, planting, fabrication, etc)	**$ 25,000****
Land-Use Attorney	**$ 25,000****

****all of these identified costs are Time and Materials (T&M), and subject to change**

CURRENT RESERVE FUNDS ON HAND:

$ 127,958 (10/13/2024)

From those funds, current Legal and Engineering costs will be paid as bills arrive. In addition, two one-time special projects will be undertaken by Cross Creek Environmental to return all large Preserve areas and Conservation Easements to permitted specifications ($8,640); and to cut and remove all vegetation in the western overgrown Drainage Easements ($2,250).

UNFUNDED KNOWN CAPITAL EXPENDITURE NEEDS FOR THE HOA:
-SFWMD REMEDIATION
-ROAD REPAIR AND REPLACEMENT
-STREET LIGHT WIRING / REPLACEMENT
-DRAINAGE EASEMENT MAINTENANCE ON ALL PARCELS AND ALL DRAINAGE STRUCTURES

ITEMS HIGHLIGHTED IN 'RED' ABOVE WERE UNKNOWN WHEN THE 2025 BUDGET WAS ADOPTED AT THE 04/01/2024 ANNUAL MEETING. MANY EXPENDITURES REMAIN UNKNOWN, AS THERE IS NO ACCURATE WAY TO PREDICT TIME AND MATERIAL COSTS

THESE SPECIFIC AREAS HAVE GENERATED THE NEED FOR A SPECIAL ASSESSMENT