

Tohoqua Reserve
Homeowners Association, Inc.

Adopted Budget
January 1, 2025 through December 31, 2025



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Tohoqua Reserve
Homeowners Association, Inc.
Adopted Budget
Operating Fund

Description		Approved Budget FY2025
Revenues		
	Units	
Assessments - Single Family	127	\$ 195,580
Assessments - Villa	140	\$ 355,600
Initial Assessments		\$ 1,000
Total Revenues		\$ 552,180
Expenditures		
<i>Administrative</i>		
Accounting Fees/Tax Preparation		\$ 3,800
Legal Services / Fees		\$ 5,000
Postage/Copies/Mailings		\$ 1,200
Coupons		\$ 800
Pool Permit		\$ 325
Information Technology		\$ 1,800
Website Maintenance		\$ 1,200
Misc. Administrative		\$ 150
Master Association Assessments		\$ 32,040
Subtotal Administrative		\$ 46,315
<i>Maintenance:</i>		
Pool Repair & Maintenance		\$ 2,000
Fitness Center Repair & Maintenance		\$ 800
General Clubhouse Repairs & Maintenance		\$ 2,500
Pickleball / Bocce Repairs & Maintenance		\$ 1,500
Gate Repair & Maintenance		\$ 6,000
Fence/Wall Repair		\$ 500
Pressure Cleaning		\$ 5,000
Misc. Common Area Repair & Maintenance		\$ 2,568
Subtotal Maintenance		\$ 20,868

Tohoqua Reserve
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Adopted Budget
Operating Fund

Description	Approved Budget FY2025
<i><u>Contracts:</u></i>	
Landscape Contract	\$ 63,000
Management Contract	\$ 46,020
Insurance / Property & Liability	\$ 40,452
Pool Service Contract	\$ 13,800
Janitorial Contract & Supplies	\$ 22,560
Fitness Equipment Qtrly Service	\$ 1,360
Gate Programming & Qtrly Service	\$ 4,410
Pest Control	\$ 860
Termite Bond	\$ 600
<u>Subtotal Contracts</u>	\$ 193,062
<i><u>Utilities:</u></i>	
Electricity	\$ 15,000
Street Lights	\$ 10,000
Water/Sewer - Irrigation	\$ 30,000
Amenity Gas	\$ 500
Gate Internet	\$ 2,880
Clubhouse Internet	\$ 2,054
<u>Subtotal Contracts</u>	\$ 60,434
<i><u>Community:</u></i>	
Community Social Events	\$ 1,500
Landscape Replacement	\$ 4,000
Mulch Replacement	\$ 11,500
Irrigation Repairs	\$ 1,150
<u>Subtotal Community:</u>	\$ 18,150
<i><u>Reserve:</u></i>	
Common Area Reserves	\$ 73,351
<u>Subtotal Reserve:</u>	\$ 73,351
<i><u>Villa Expenditures:</u></i>	
Termite Bond	\$ 28,000
Villa Reserves	\$ 112,000
<u>Subtotal Villa Expenditures:</u>	\$ 140,000
Common Area Expenditures	\$ 412,180
Villa only Expenditures	\$ 140,000
Total Operating Expenditures	\$ 552,180
Excess Revenues/(Expenditures)	\$ (0)

Tohoqua Reserve

Homeowners Association, Inc.

Adopted Budget Operating Fund

	2025 Per Unit Assessments	
	Single Family	Villas
Assessments	<u>\$195,580</u>	<u>\$355,600</u>
Assessable Units	127	140
Per Unit Assessment	<u>\$1,540.00</u>	<u>\$2,540.00</u>
Monthly Assessment	<u>\$128.33</u>	<u>\$211.67</u>
Quarterly Assessment	<u>\$385.00</u>	<u>\$635.00</u>

DISCLAIMER: THIS INITIAL BUDGET OF THE ASSOCIATION IS PROJECTED (NOT BASED ON ACTUAL HISTORICAL OPERATING FIGURES) AND IS BASED ON BUILD OUT. THEREFORE, ACTUAL INCOME & EXPENSES MAY BE LESS OR GREATER THAN PROJECTED. DEVELOPER HAS AGREED TO OBLIGATE ITSELF TO DEFICIT FUND OPERATING EXPENSES OF THE ASSOCIATION IN ACCORDANCE WITH SECTION 720.308(1)(b), FLORIDA STATUTES, AND WILL NOT CREATE, ESTABLISH, PROVIDE FOR, OR FUND RESERVE ACCOUNTS, AS PROVIDED IN SECTION 720.303(6)(b) or SECTION 720.303(6)(d), FLORIDA STATUTES. ANY REFERENCE IN THE BUDGET TO RESERVES IS SOLELY FOR INFORMATIONAL PURPOSES. CAPITAL CONTRIBUTIONS MADE BY MEMBERS OF THE ASSOCIATION, OR VOLUNTARILY CONTRIBUTIONS BY DEVELOPER, SHALL NOT BE CONSIDERED OR DEEMED TO BE RESERVES UNDER SECTION 720, FLORIDA STATUTES.

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY 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 RESERVE ACCOUNTS 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.

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

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Operating Fund Narrative

Revenues:

Assessments

The charges levied by the Association against each lot as authorized in the governing documents to pay for the operating expenditures during the year.

Developer Contributions

The Developer has agreed to obligate itself to deficit fund operating expenses of the association.

Expenditures:

Administrative:

Accounting Fees/Tax Preparation

Florida Statutes requires the Association to prepare a financial report based on its revenue standings.

Legal Services

The Association's legal counsel will be providing general legal services to the Association, e.g. covenant enforcement, preparation and review of agreements, amendments, and other research as directed by the Board of Directors and the Association Manager.

Postage, Copies & Mailings

Printing and copying of communications to the community, printing of computerized checks, stationary, envelopes etc. as well as mailing of meeting notifications, overnight deliveries, correspondence, etc.

Coupons

Represents the cost of ordering and mailing coupon books for payment of the association's assessments.

Pool Permit

Estimated cost for required pool permit.

Information Technology

Represents costs related to the Association's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

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Operating Fund Narrative

Website Maintenance

Represents the costs associated with monitoring and maintaining the Association's website. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Miscellaneous Administrative

Represents funds allocated to administrative expenses that the Association could incur throughout the current year that do not fit into any standard category.

Master Association Assessments

Represents the payment for the assessments to the Master Association (Tohoqua Master Association).

Maintenance:

Pool Repairs & Maintenance

Estimated miscellaneous pool repair and maintenance costs not included under the agreements with pool vendor.

Fitness Center Repairs & Maintenance

Represents costs related to repairing and maintaining the fitness equipment owned by the association.

General Clubhouse Repairs & Maintenance

Represents estimated cost for repairs and maintenance of the clubhouse.

Pickleball/Bocce Repairs and Maintenance

Represents estimated cost for repairs and maintenance of the Pickleball/Bocce Courts.

Gate Repair & Maintenance

Represents estimated cost for repairs and maintenance of the gates located at each community entrance.

Fence/Wall Repair

Represents estimated cost for repairs of the fences/wall owned by the association.

Pressure Cleaning

Represents expenses related to the pressure washing of various areas of the association including the clubhouse, pool deck, Pickleball/Bocce courts, curbs and sidewalks.

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Operating Fund Narrative

Miscellaneous Common Area Repairs & Maintenance

Represents unforeseen cost not budgeted in other maintenance line items.

Contracts:

Landscape Contract

The association has contracted with Paradise Lawns to maintain the landscaping within the common areas of the association after installation of landscape material has been completed. The services include mowing, edging, trimming, weed and disease control, fertilization, pest control, pruning, weeding, mulching, irrigation inspections and litter removal.

Management Contract

The association receives Management, Accounting and Administrative services as part of a Management Agreement with Community Association and Lifestyle Management, LLC. The services include but are not limited to, regular communication with community members regarding association related concerns, questions and/or inquiries, conduct regular inspections of the community to ensure compliance with the community Declaration and guidelines, drafting and distributing correspondence to members, coordination, the noticing, attending, conducting and recording of board meetings, administrative services, budget preparation, all financial reports, accounts payable, assessment billing, collections, annual audits, etc.

Amenity Inspections

Represents weekly inspections of Tohoqua Residents Club to identify any deficiencies.

Insurance – Property & Liability

The costs for the Association’s general liability and property insurance coverage.

Pool Service Contract

The association will contract with respective companies to provide pool chemicals and pool maintenance services.

Janitorial Contract & Supplies

The association has contracted with CSS to provide janitorial services and supplies for the clubhouse and appurtenant amenities and areas.

Fitness Equipment Quarterly Service

Represents estimated costs for preventative maintenance of the fitness equipment owned by the association.

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Operating Fund Narrative

Gate Programming & Quarterly Service

Represents estimated costs for gate programming and quarterly service of same.

Utilities:

Electricity

Represents costs for electric to the association such as signs, electric for well pumps, gate, entrance features and clubhouse. Kissimmee Utility Authority provides this service.

Streetlights

Represents the cost to maintain streetlights that are expected to be in place throughout the fiscal year.

Water & Sewer – Irrigation

Represents the estimated cost for water utilities within the Association. St. Cloud Utilities provides these services.

Amenity Gas

Represents the estimated cost for gas services to the amenity center.

Gate Internet

Represents the estimated cost for the association IP line at the front gates for the access system

Clubhouse Phone & Internet

Represents the estimated cost for phone and internet at the amenity center.

Community:

Community Social Events

Represents costs for social events to be coordinated by the members of the association.

Landscape Replacement

Estimated cost related to the replacement of turf, trees, shrubs, etc.

Annual Replacement

Represents the replacement of annual plants in the common area landscape beds.

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Operating Fund Narrative

Mulch Replacement

Represents the replacement of mulch in the landscape beds.

Irrigation Repairs

Represents expenses for repairs to the irrigation system.

Reserves:

Common Area Reserves

The association will fund an annual amount for future cost related to replacement and repair of common areas.

Villa Expenses:

Termite Bond

The Association is contracted with Home Team Pest Defense to provide subterranean termite control services and treatment of the villas.

Villa Reserves

The association will fund an annual amount for future cost related to replacement and repair of villa elements.