

2024 Budget Summary

Contracted Lawn Service

Blooming's three-year contract calls for an increase of 3% for 2024. It will be changing from 118,433 for 2023 to 121,980 for 2024.

Palm and Oak Trimming

The board decided as part of the 2023 budget not to trim the oak trees and deferred it to be done in 2024. Instead, it was voted on to have the 350 palm trees trimmed.

Keep in mind that all the oak trees are not done in a particular year and may be done every two to three years depending on the evaluation of the oaks. A list is kept for each address with number of oaks on the property and which ones were trimmed in what year.

Unfortunately, when Ian hit our area, there was considerable damage done to approximately 25 Oak trees. The compromised trees had to be cleaned up and repaired in some instances. Some of the compromised trees, were on the list for 2024 to be addressed, so the 2024 list will have to be reevaluated.

We had a budget of 12000.00 for 2023 and are over budget by almost 3000.00 because of this.

We are increasing our budget by 400.00 for 2024. (12400.00)

Also keep in mind, the Oaks that are in the preserve that have limbs hanging over properties are not the responsibility of the HOA, it is the HO's responsibility. An ARC request must be sent in and have this approved before you can proceed.

Irrigation

Last year's budget (2023) was increased to 8000.00 because of considerable damage caused by lightning, which hit several homes irrigation systems and other valve issues on many homes.

Unfortunately, 2023 did not go as planned, we had many issues with draught, reclaimed water issues, stuck valves from shells in the reclaimed water that we received from Sarasota County.

Blooming's did an evaluation as to what could help us and found a new filtration system. The board voted to have this installed, it took a couple of weeks to get it working right as some new pipes had to be added to accommodate the new system.

As of September, we are approximately 7000.00 over budget for Irrigation. But with the new system and many homes now having new valves etc., we are decreasing our budget to 6000.00 for 2024.

Insurance

The Insurance premiums have increased again. Last year the amount was 8500.00.

We received two quotes this year for 10,500.00 which included property (Gas Lights) and 7300.00 without the lights. This was discussed last year as part of the budget talks as what we may have to do this year if the Insurance premiums were to high. The Board voted on this in our October 2023 meeting, and it was decided not to have the lights covered this year. Decreasing the insurance premium by 1200.00 from what we paid last year.

We are taking part of the money that we saved, and are using it to add additional money to the reserve account for Light pole replacement.

Street Light Maintenance

We will be decreasing the budget from 7500.00 to 7000.00 for 2024.

Postage and Other

We are increasing our budget from 1300.00 to 1500.00, to accommodate for an increase of prices from our management company for storage, stamps, mailings etc.

Landscaping

This year because of the draught and problems with the Irrigation system the board made the decision to replace sod to the homes that had big bare spots with no grass that could be seen from the curb. As of September, 2023 we have spent about 13000.00 on the replacement sod. We had some additional sod replacement that had to be done and will be receiving those invoices within the month. So, we will be over budget for this operating account.

We will be decreasing the budget from 8000.00 to 7500.00 for 2024.

Professional Fees

We will be decreasing the budget from 6000.00 to 4800.00 for 2024.