

TALL PINES COMMUNITY ASSOCIATION, INC.

NOTICE OF 2024 - 2025 BUDGET ADOPTION MEETING

To All TALL PINES COMMUNITY ASSOCIATION, INC. Members,

The BUDGET MEETING of **TALL PINES COMMUNITY ASSOCIATION, INC.** will be held at the following DATE, TIME, and LOCATION:

- **DATE / TIME: Thursday, December 12, 2024 at 7:00 PM**

- **LOCATION: The Clubhouse
10930 Tall Pines Boulevard
New Port Richey, FL 34655**

This Budget Meeting of the Association will be held for the purpose of final approval and adoption of the 2024-2025 Budget, as well as the establishment of the annual assessment and/or maintenance fee(s) schedule for the 2024-2025 calendar year. We have enclosed a copy of the 2024 -2025 Proposed Budget for your review.

Agenda items are as follows:

1. Certify Quorum of Board and Membership
2. Proof of Notice of the Meeting
3. Vote to Roll Over Excess Funds
4. Board Approval of 2024-2025 Annual Budget
5. Adjournment

Mailed: November 27, 2024

BY ORDER OF THE BOARD OF DIRECTORS,
ANDREW GEORGE, LCAM

PROXY WILL ALSO BE USED TO ESTABLISH A QUORUM

TALL PINES COMMUNITY ASSOCIATION, INC.

PROXY

The undersigned owner(s) or designated vote of Address _____ in **TALL PINES COMMUNITY ASSOCIATION, INC.** hereby appoints the **Secretary** of the Association or _____ as my proxy-holder to **ATTEND** the **Budget Meeting** of **TALL PINES COMMUNITY ASSOCIATION, INC.** to be held on **Thursday, December 12, 2024 at 7:00 PM at The Tall Pines Clubhouse, 10930 Tall Pines Boulevard, New Port Richey, FL 34655.**

The proxy- holder named above has the authority to vote and act for me to the same extent that I would, if personally present, with power of substitution, including the establishment of a quorum, in all matters before the membership, except that my proxy holder’s authority is limited as indicated below:

(You may choose to grant General {Powers. Limited Powers or Both. Check “General Powers if you want your proxy holder to vote on other issues which might come up at the meeting and for which a limited proxy is not required).

GENERAL POWERS: You may choose to grant general powers, limited powers or both. Check “General Powers” if you want your proxy holder to vote on other issues which might come up at the meeting and for which a limited proxy is not required.

_____ I authorize and instruct my proxy holder to use his or her best judgement on all other matters which properly come before the meeting and for which a general proxy may be used.

LIMITED POWERS: For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below.

_____ I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matters as I have indicated below:

Roll Over Excess Funds:

Do you want to roll over any excess operating funds in the **2023-2024** calendar year into the **2024-2025** budget, as a constructive return of capital to the membership consistent with IRS rulings 70-604.

_____ **YES** _____ **NO**

Signature of Owner or Designated Voter:

Signature of Co-Owner

Date:

Print Name:

Print Name:

Date:

SUBSTITUTION OF PROXY HOLDER

The undersigned, appointed as proxy holder above, designates _____

To substitute for me in voting the proxy set forth above. (Print Name)

Dated: _____

(Signature of Proxy-holder)

This proxy is revocable by the unit owner and is valid only for the meeting for which it is given and any lawful adjournment. In no event is the proxy valid for more than ninety (90) days from the date of the original meeting for which it was given.

TALL PINES COMMUNITY ASSOCIATION INC.
UNITS 5
MARCH 1, 2024 - FEBRUARY 28, 2025, APPROVED BUDGET

ACCT	REVENUE	2023 ANNUAL	2024 -2025 ANNUAL	2025 -2026 ANNUAL	MONTHLY AMOUNT
4010	Unit Maintenance Fees \$63.00 Per Unit	\$218,730	\$235,848	\$238,812	\$19,901
4011	Ruxton Village 24 Units	\$16,560	\$17,856	\$18,144	\$1,512
4015	Hunt Ridge - 139 Units	\$95,910	\$103,416	\$105,084	\$8,757
4013	Spring Lake - 14 Units	\$9,660	\$10,416	\$10,584	\$882
4012	Ruxton II - 48 Units	\$33,120	\$35,712	\$36,288	\$3,024
4014	Valleywood - 92 Units	\$63,480	\$68,448	\$69,552	\$5,796
4810	Clubhouse rental	\$1,000	\$1,980	\$2,500	\$208
	Advertising Income	\$800	\$0	\$200	\$17
4800	Other Income	\$100	\$780	\$250	\$21
	TOTAL REVENUE	\$220,630	\$238,608	\$241,762	\$20,147
	OPERATING EXPENSES				
5010	Administration Expenses	\$4,000	\$4,008	\$5,000	\$417
	website			\$1,500	\$125
5015	HI Lites Printing	\$1,000	\$1,224	\$1,500	\$125
5020	Bank Fees	\$100	\$96	\$100	\$8
5200	Pest Control	\$1,000	\$1,500	\$1,500	\$125
5300	Insurance	\$15,000	\$21,000	\$27,500	\$2,292
5400	Lawn Service	\$8,400	\$8,004	\$8,000	\$667
5410	Trees/Plants/Mulch	\$4,000	\$4,500	\$6,000	\$500
5420	Irrigation	\$24,500	\$24,600	\$25,000	\$2,083
5600	Corporate Filing	\$350	\$360	\$400	\$33
5610	Other Taxes and Fees	\$1,500	\$1,500	\$2,500	\$208
5800	Management Fees Exp. 10/25 - 60 day notice	\$13,600	\$14,004	\$14,400	\$1,200
5900	Professional Fees	\$5,500	\$4,500	\$5,000	\$417
6100	Building Repairs/Supplies	\$5,000	\$5,004	\$6,000	\$500
6110	Lake and Fountain	\$2,500	\$3,600	\$3,800	\$317
6120	Repair/Maintenance Common Areas	\$7,200	\$6,000	\$5,000	\$417
6400	Janitorial Payroll	\$14,400	\$14,400	\$6,000	\$500
6410	Maintenance Payroll	\$0	\$15,000	\$15,000	\$1,250
7000	Utilities - Electric	\$25,000	\$25,020	\$21,000	\$1,750
7001	Electric Street lights	\$11,000	\$12,000	\$15,000	\$1,250
7002	Utilities / Water and sewage	\$1,090	\$1,140	\$1,000	\$83
7003	Utilities / Cable	\$1,200	\$1,200	\$1,200	\$100
	TOTAL OPERATING EXPENSES	\$146,340	\$168,660	\$172,400	\$14,367
	RESERVES				
9030	Reserves - Irrigation	\$6,341	\$6,456	\$5,524	\$460
9050	reserves - Landscaping	\$6,650	\$6,456	\$7,192	\$599
9040	Reserves - Clubhouse	\$3,802	\$3,768	\$3,225	\$269
9025	Reserves - Paving	\$13,514	\$16,968	\$13,421	\$1,118
9100	Reserves - General Deferred	\$40,000	\$40,000	\$40,000	\$3,333
	TOTAL RESERVES	\$70,307	\$69,948	\$69,362	\$5,780
	TOTAL EXPENSES	\$216,647	\$238,608	\$241,762	\$20,147

Your new monthly payment for 2024-2025 will be \$63

APPROVED on _____ by _____

**RESERVE ANALYSIS
TALL PINES COMMUNITY ASSOCIATION INC.
MARCH 1, 2024 - FEBRUARY 29, 2025**

RESERVES	Current Replacement cost	Current Reserves 3/1/2024	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 - 2026 Fully Funded Annual Reserves	2025 - 2026 Actual Budgeted Amount
Reserves - Irrigation	\$65,000	\$26,332	10	7	\$38,668	\$5,524	\$5,524
Reserves - Clubhouse	\$100,000	\$61,300	15	12	\$38,700	\$3,225	\$3,225
Reserves - Paving	\$275,000	\$248,158	5	2	\$26,842	\$13,421	\$13,421
Reserves Landscaping	\$60,000	\$31,234	5	4	\$28,766	\$7,192	\$7,192
reserves general deffered		\$81,209				\$40,000	\$40,000
<u>TOTALS</u>	<u>\$500,000</u>	<u>\$448,233</u>			<u>\$132,976</u>	<u>\$69,362</u>	<u>\$69,362</u>