

Celina Hills POA Financials from June 30th to September 30th, 2024

June 2024

Account #	Account Name	Total
11075	Seacoast Chking #5088	\$8,124.58
20500	Prepaid Insurance	\$1,256.57
11100	Seacoast MM #5096	\$79,478.99
25000	Deposits	\$100.00
20100	Accounts Receivable	\$2,175.68
	TOTAL ASSETS	\$91,135.82

Liabilities

July 2024

Account #	Account Name	Total
11075	Seacoast Chking #5088	\$4,891.47
20500	Prepaid Insurance	\$837.69
11100	Seacoast MM #5096	\$80,353.95
25000	Deposits	\$100.00
20100	Accounts Receivable	\$1,495.49
	TOTAL ASSETS	\$87,678.60

August 2024

Account #	Account Name	Total
11075	Seacoast Chking #5088	\$3,360.32
20500	Prepaid Insurance	\$418.81
11100	Seacoast MM #5096	\$81,387.76
25000	Deposits	\$100.00
20100	Accounts Receivable	\$464.84
	TOTAL ASSETS	\$85,731.73

September 2024

Account #	Account Name	Total
11075	Seacoast Chking #5088	\$4,015.07
20500	Prepaid Insurance	\$5,679.38
11100	Seacoast MM #5096	\$73,390.81
25000	Deposits	\$100.00
20100	Accounts Receivable	\$897.37
	TOTAL ASSETS	\$84,082.63

Last year (2024) Budget

We increased the annual assessment to \$95 because expenses were increasing. Insurance in 2024 is going to cost approximately \$5,026.56. For 2025, we have already paid \$5,679.38 in September 2024. Because insurance terms overlap each year every September. That's an increase of 13%.

- ✦ Villages Services Management 2024 was budgeted for \$12,633.00. By the end of this year, we will have paid \$12,631.32. Geri Bond stated that she has to increase her cost by 10% because of payroll and accounting fees.

- ✦ Annual Meeting expenses covers all the copies, postage and labor that goes into putting the annual package together. For 2024, we budgeted \$700. We only spent \$234.00 for 2024. We are lowering that projected expense to \$500 for 2025 to cover any overage, if possible.
- ✦ Professional & Legal Fees we budgeted in 2024 \$1000 and of that we only spent \$110 on attorney fees to ask her about Political signage throughout the community.

This is the attorney's response to our questions regarding political signage:

1. # of signs

RESPONSE: Section 9 of the restrictions addresses signs. It limits signs to "one sign" per Lot.

2. Size of signs

RESPONSE: The maximum dimensions are 12" x 8", and the sign must be placed "at least ten (10) feet from the front and side lot lines," on a post no more than "one (1) inch in diameter and . . . painted flat black. . . ." No part of the sign/post can be taller than 48" from the ground.

3. Multiple signs for the same person

RESPONSE: See above - each lot is limited to "one sign" so multiple signs for the same person would be prohibited.

4. Multiple signs for different people

RESPONSE: See above - each lot is limited to "one sign" so multiple signs for different people would be prohibited.

5. Time period of allowable signs, i.e. 30 days before and after an election, or what specific time frames

RESPONSE: The restrictions limit signs (other than "for sale" signs) to being erected/maintained "for a period longer than thirty (30) days."

6. Do we have the authority to remove any sign, whether political, business, or other (I agree that we should not be removing political signs, but what does a lawyer say in this regards to all signs)

RESPONSE: Yes, you do - the restrictions allow for removal for signs in violation, if the owner fails to remove the sign "within twenty-four (24) hours of a request for removal." I tend to agree about not removing signs, but my agreement is probably across-the-board - I wouldn't limit "don't approve signs" to just political signs, as I think that could expose the Association/Board to claims of selective enforcement.

7. Do we have the authority in our rules to limit where political signs can be placed on property for aesthetic and curb appeal purposes.

RESPONSE: Yes - see above - restrictions include language on where ALL signs must be placed.

8. Specifically ask how does "Section 106.1435, Florida Statutes Usage and removal of Political campaign advertisements:" apply to our POA rules

RESPONSE: Not at all. It is completely inapplicable.

- ✦ Grounds Maintenance expense is the landscaper that mows and weed whacks over by the sign on Newhaven St. He is not increasing his fee for the year, so that will stay the same amount at \$1,020.00
- ✦ Office expense for 2024 budgeted \$2,800.00. That includes Michelle's accounting copies/printing and VSC's Copies and printing.
- ✦ Postage & Delivery Expense is budgeted at \$1,200.00 for the year. By the end of 2024, we will spend approximately \$1,012.77 for postage. VSC's postage expense. Every mailing that is sent to the homeowners. For 2025, we kept it the same amount.
- ✦ Administrative Corp Filing is budgeted at \$61.25 for 2024. We don't expect the cost to increase but we always round up to the next dollar. For 2025, we budgeted \$62.00. Keep in mind that every time a member comes onto the board of directors, we have to update the Corporate filing. The cost is \$35 for a filing fee and its required.
- ✦ Tax Prep, which is Michelle's Accounting that completes your tax paperwork and filing with the IRS. For 2024, she charged \$300. For 2025, it is staying the same amount.
- ✦ Utilities are your streetlights for the year from SECO. For 2024, we budgeted \$5,640.00. By the end of the year, we expect to pay approximately \$5,262.69. With the cost of everything going up, we decided to raise this expense to \$6,000.00 for the year 2025.
- ✦ Bad debt is all the unpaid assessments that homeowners have not been paying for the last year. We subtract 1 years' worth of assessments because if a house goes into foreclosure, the association will only be able to collect a years' worth of assessments, as per Florida Statutes. For 2024, we budgeted \$680.00 and for the year we estimate the bad debt to be \$10.21. For 2025, we will budget \$600.00 because we don't know what it will be next year.

We anticipate total Expenses to be approximately \$32,780.00 for next year. That may be a little high. It's definitely higher than the income of \$25,080.00 but remember that these numbers are estimates and if we do spend that much on expenses, we will use our Unrestricted Funds to offset the budget shortage. To find that number, you would look at the Balance Sheet. At the end of 2023, the Unrestricted Fund balance was \$70,107.79 minus the Reserve Fund for signs at \$9,308.00 equals \$60,799.79 as of 12/31/23. Any over budget amount we will take from the \$60,799.79.