

TRADITION COMMUNITY ASSOCIATION, Inc.
2024 Proposed Budget for the period of
January 1, 2024 through December 31, 2024

Description	2023 Approved	2024 Proposed	Comments
Assessments Effective January 1, 2024			
Revenues			
400100 Maintenance Fees	1,754,264	2,304,117	Aggregate MF Revenue based on operations
400108 Contra Revenue - Bad Debt	(12,000)	(12,000)	Assumes realizing current delinquency (DQ Analysis)
400400 Late Fees	42,000	108,000	Based on Prior 12 Months Actuals @ 80%
400840 Event Income	180,000	228,000	Event Revenue from Tickets, Sponsorships, Town Hall
401110 Interest Income - Collections	7,200	15,000	Based on Prior 12 Months Actuals @ 80%
401120 Bank Interest Income	2,100	3,120	Based on YTD Actuals less 20%
420111 DRC Review Fees	21,600	12,000	Based on Prior 12 month actuals
420112 Architectual Fees -	0	0	DRC Deposits
NEW GL CDD Reimbursement Income	0	1,410,120	Line Added per Auditor
NEW GL Commercial Reimbursement Income	0	411,480	Line Added per Auditor
420150 Cable/Internet/Alarm Reimbursement	11,958,984	14,441,592	No increase 2024 - occupied homes increased count
420900 Miscellaneous Income	0	0	u
Total Revenues	13,954,148	18,921,429	
Administrative Expenses			
520110 Printing & Postage	44,708	58,817	Annual Meeting, Budget Meeting, Coupons(Digital)
520119 Office Expenses	54,000	76,080	Office Supplies, Equipment, Fees, CCTV
520124 Equip Lease - Copier Equipment	6,180	9,600	Copier, Postage Meter + annual taxes
520131 Web Site	2,340	2,340	Price per contract
530100 Audit / Tax Preparation	7,608	8,760	Audit \$8400 + \$350 Tax Filing
530110 Legal - General Matters	42,000	36,000	Based on Prior 12 Month Actuals
530111 Legal - Collection Matters	2,400	2,400	BK & Foreclosure Monitoring
540110 Dues, Licenses & Subscriptions	2,028	9,000	Business License, IWF, Regs, Software, Subscriptions
Total Administrative Expenses	161,264	202,997	
Insurance			
510100 Insurance	150,840	199,920	25-30% increase to 2023 Actuals per Agent
Total Insurance	150,840	199,920	
Contract Services			
555100 Office Personnel	281,712	396,240	Shared w/ Commercial. Increase is offset by revenue lines
555200 Maintenance Personnel	66,732	165,960	Shared w/ Comm & CDD. Increase is offset by revenue lines
555705 Security Patrol	27,924	96,120	Shared w/ Commercial. Increase is offset by revenue lines
600000 Management Service Contract	149,304	174,600	Based on Contract terms
700100 Lawn Maintenance	230,496	1,477,440	Shared w/ Comm & CDD. Increase is offset by revenue lines
700132 Landscape Extras	20,400	40,800	Annuals, mulching, general additions
700210 Tree Trimming	66,000	232,080	Shared w/ Comm & CDD. Increase is offset by revenue lines
701000 Irrigation Contract	2,400	3,840	Shared w/ Comm & CDD. Increase is offset by revenue lines
702150 Holiday Decorations Contract	84,000	108,000	Shared w/ Commercial. Increase is offset by revenue lines
707040 Janitorial Contract	43,200	64,008	Restrooms 2x per day, T Hall 3x a week, Office
712500 IWF Maintenance Contract	8,220	9,120	Based on actual costs IWF operational - 10% Increase
713019 Events	393,000	441,000	Town Square and Town Hall Events
Total Contract Services	1,373,388	3,209,208	
Repairs & Maintenance			
702000 Misc Operations, Repair	78,000	220,000	General Maintenance Repairs & Seal Coat of Roadways
702010 Supplies	30,000	48,600	Based on 12 month actuals
702015 Repairs & Maintenance - Dog Park	2,400	9,960	Dog Park enhancements & repairs
702026 Street & Gutter Repair & Cleaning	36,000	36,000	Based on prior 12 month actuals
702065 Repairs & Maintenance - Equipment	2,400	2,400	Based on prior 12 month actuals
702072 Repairs & Maintenance - Plumbing	1,200	1,200	Based on prior 12 month actuals

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Repairs & Maintenance - Continued

702080	Repairs & Maintenance Street Lights	14,400	36,000	Based on prior 12 months actuals
702110	Signage	12,000	15,000	Replacements & New signage as needed
702178	Pest Control	7,332	7,332	Town Hall, Restrooms and Office
702402	Painting	4,800	4,800	Based on YTD Actuals
703000	IWF Maintenance	24,000	3,000	Non-Warranty repairs
713443	Flags	3,000	3,000	Flags & Banners
	Total Repairs & Maintenance	<u>215,532</u>	<u>387,292</u>	

Utilities

705010	Electricity	37,380	36,000	Based on YTD Actuals + FPL increase minimum 1.5%
705030	Water & Sewer	12,000	6,000	Based on prior 12 month Actuals
705042	Irrigation Water Supply	22,800	22,800	No Anticipated Change
705050	Cable, Internet & Alarm (Pass Thru)	11,958,984	14,441,592	No increase 2024 - occupied homes increased count
705060	Trash Removal	20,640	26,880	New City Provider + 500 p/m event dumpsters
705070	Telephone	1,320	2,400	Phones
	Total Utilities	<u>12,053,124</u>	<u>14,535,672</u>	

Reserves

NEW GL	Pooled Reserves	0	386,340	General Pooled Reserves - Based on Reserve Study
	Total Reserves	<u>0</u>	<u>386,340</u>	

Total Expenses

13,954,148 18,921,429

Net Income (Loss)

0 0

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Tradition Community Association, Inc. Proposed Maintenance Assessments Effective January 1, 2024	2023 Approved	2024 Proposed
Revenues		
Budget Expenses less Bluestream Passthru	\$ 1,995,164.00	\$ 4,479,836.96
Less All other Income Sources	\$ 240,900.00	\$ 2,175,720.00
Required Assessment Revenue	<u>\$ 1,754,264.00</u>	<u>\$ 2,304,116.96</u>
Total Unit Count		
Builder Lots	781	533
Residents	5742	6934
TOTAL	<u>6523</u>	<u>7467</u>
2023 Monthly Assessment = (Revenue ÷ Units ÷ 12 months)	\$ 22.42	\$ 25.72
Annual Bluestream Pass Through - Monthly Amount	\$ 173.56	\$ 173.56
TOTAL 2023 Monthly Assessment w/ Pass Through	<u>\$ 195.98</u>	<u>\$ 199.28</u>