

# **Talichet at Venezia North Homeowners' Association, Inc.**

## **Annual Budget for Fiscal Year 2025**

**January 01, 2025 through December 31, 2025**

**Version 1 - Created: Jun 27 2024 - ?**

### **Budget Resolution**

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**Talichet at Venezia North Homeowners' Association, Inc.**

**BOARD RESOLUTION FOR APPROVING ASSOCIATION  
ASSESSMENT RATE AND ANNUAL BUDGET**

Whereas, *the Declaration of Covenants, Conditions and Restrictions* grants the authority to the Board of Directors to set the annual billing and operating budget;

Whereas, the Board of Directors has estimated the expenses to be incurred in order to conduct business in regards to performing the day to day operations of the community;

Therefore, Be It Resolved that the Board of Directors of the Talichet at Venezia North Homeowners' Association, Inc. met on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and agreed to the following business matters relating to the billing rate and operating budget for the 2025 fiscal year beginning on January 1, 2025 and ending on December 31, 2025:

**BILLING RATE:** The billing rates for the 2025 fiscal year are detailed in the attached schedule Exhibit "A".

**BUDGET:** The 2025 Budget has been adopted with projected total revenues of \$128,930, projected total expenses of \$111,774, a projected net surplus (deficit) of \$17,156 and a projected net increase (decrease) in cash of \$17,156. This will leave a projected ending cash balance of \$79,653. A copy of this approved budget is attached hereto as Exhibit "B".

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**Talichet at Venezia North Homeowners' Association, Inc.  
Revenue and Expense Budget Summary for FY 2025  
Proposed Annual Budget 01-01-2025 through 12-31-2025**

	Operating Fund	Replacement Fund	Consolidated
Revenues			
Assessments			
Regular Assessments	\$127,680	-	\$127,680
Other Assessments		-	
Assessment Allocation	(\$17,156)	\$17,156	
TOTAL of Assessments	\$110,524	\$17,156	\$127,680
Other Income	\$1,250		\$1,250
TOTAL of Other Income	\$1,250		\$1,250
TOTAL of Revenues	\$111,774	\$17,156	\$128,930
Expenses			
Operating Expenses			
Direct Operating Expenses			
Landscape Maintenance	\$32,900	-	\$32,900
Maintenance	\$12,740	-	\$12,740
Utilities	\$8,112	-	\$8,112
TOTAL of Direct Operating Expenses	\$53,752	-	\$53,752
General and Administrative Expenses			
Professional Fees	\$24,048	-	\$24,048
Bad Debts	\$1,000	-	\$1,000
Collection Expense	\$2,280	-	\$2,280
Insurance	\$7,296	-	\$7,296
Contracted Services	\$15,360	-	\$15,360
Administrative	\$8,038	-	\$8,038
TOTAL of General and Administrative Expenses	\$58,022	-	\$58,022
TOTAL of Operating Expenses	\$111,774	-	\$111,774
Capital Expenditures (Non-capitalized)			
Depreciation			
TOTAL of Expenses	\$111,774	-	\$111,774
Net Surplus (Deficit)		\$17,156	\$17,156

**Talichet at Venezia North Homeowners' Association, Inc.**  
**Cash Flow Budget Summary for FY 2025**  
**Proposed Annual Budget 01-01-2025 through 12-31-2025**

	Operating Fund	Replacement Fund	Consolidated
Beginning Cash Balance (All Cash Accounts)	\$51,960	\$10,537	<b>\$62,497</b>
Cash from Operating Activities	-	-	-
Net Surplus (Deficit)	-	\$17,156	<b>\$17,156</b>
Add Back Depreciation Expense (non-cash)	-	-	-
Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets	-	-	-
Add/Subtract Projected Increase/Decrease in A/P, Prepaid Assessments, and Other Current Liabilities	-	-	-
Net Cash Flow from Operating Activities	-	\$17,156	<b>\$17,156</b>
Cash from Investing Activities	-	-	-
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-	-
Net Cash Flow from Investing Activities	-	-	-
Cash from Financing Activities	-	-	-
Loan Principal Payments	-	-	-
Interfund Borrowing (Due To / Due From Other Funds)	-	-	-
Fund Transfers (Permanent Transfer To / From Another Fund)	-	-	-
Net Cash Flow from Financing Activities	-	-	-
Net Cash Increase (Decrease)	-	\$17,156	<b>\$17,156</b>
Ending Cash Balance	\$51,960	\$27,693	<b>\$79,653</b>

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**Talichet at Venezia North Homeowners' Association, Inc.**  
**Budget Monthly Detail**  
**Proposed Annual Budget 01-01-2025 through 12-31-2025**

**(1) Operating Fund**

	Budget	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
<b>Revenues</b>													
Assessments													
Regular Assessments	--	--	--	--	--	--	--	--	--	--	--	--	--
Regular Assessments - Full Rate (4010)	--	--	--	--	--	--	--	--	--	--	--	--	--
Full Rate (4010)	<b>\$127,680</b>	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640
TOTAL of Regular Assessments	<b>\$127,680</b>	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640	\$10,640
Assessment Allocation	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation (4220)	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation (4220)	<b>(\$17,156)</b>	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,426)
TOTAL of Assessment Allocation	<b>(\$17,156)</b>	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,430)	(\$1,426)
TOTAL of Assessments	<b>\$110,524</b>	\$9,210	\$9,210	\$9,210	\$9,210	\$9,210	\$9,210	\$9,210	\$9,210	\$9,210	\$9,210	\$9,210	\$9,214
Other Income	--	--	--	--	--	--	--	--	--	--	--	--	--
Collection Fees - Lien Filing (4510)	--	--	--	--	--	--	--	--	--	--	--	--	--
Lien Filing (4510)	<b>\$700</b>	\$58	\$58	\$58	\$58	\$58	\$58	\$58	\$58	\$58	\$58	\$58	\$62
Interest Income (4530)	--	--	--	--	--	--	--	--	--	--	--	--	--
Finance Fees (4530)	<b>\$550</b>	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$44
TOTAL of Other Income	<b>\$1,250</b>	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$106
<b>TOTAL of Revenues</b>	<b>\$111,774</b>	\$9,314	\$9,314	\$9,314	\$9,314	\$9,314	\$9,314	\$9,314	\$9,314	\$9,314	\$9,314	\$9,314	\$9,320
<b>Expenses</b>													
Operating Expenses													
Direct Operating Expenses													
Landscape Maintenance	--	--	--	--	--	--	--	--	--	--	--	--	--
Landscape Maint. - General (5210)	--	--	--	--	--	--	--	--	--	--	--	--	--
Irrigation Repair (5210)	<b>\$420</b>	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35
Irrigation Treatment/Chemicals (5210)	<b>\$120</b>	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Seasonal Lights & Entry Maintenance (5210)	<b>\$1,400</b>	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$113
Landscape Contract (5210)	<b>\$30,960</b>	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580	\$2,580
Maintenance	--	--	--	--	--	--	--	--	--	--	--	--	--
Repairs and Maint. - General (5420)	--	--	--	--	--	--	--	--	--	--	--	--	--
Reserve Study (5420)	<b>\$3,000</b>	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250
Lift Station Maintenance Contract (5420)	<b>\$2,040</b>	\$170	\$170	\$170	\$170	\$170	\$170	\$170	\$170	\$170	\$170	\$170	\$170
Fence Column Maint Painting/Pressure Washing (5420)	<b>\$500</b>	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$38
General Repairs/Maintenance (5420)	<b>\$7,200</b>	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600

**Talichet at Venezia North Homeowners' Association, Inc.**  
**Budget Monthly Detail**  
**Proposed Annual Budget 01-01-2025 through 12-31-2025**

**(1) Operating Fund**

Budget	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
Utilities	--	--	--	--	--	--	--	--	--	--	--	--
Electricity - General (5010)	--	--	--	--	--	--	--	--	--	--	--	--
Phase 2 Streetlights (5010)	\$432	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36
Electricity - General (5010)	\$1,440	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120
Lift Station (5010)	\$840	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70
Water and Wastewater (5710)	--	--	--	--	--	--	--	--	--	--	--	--
Water and Wastewater (5710)	\$5,400	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450
TOTAL of Direct Operating Expenses	\$53,752	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,472
General and Administrative Expenses												
Professional Fees	--	--	--	--	--	--	--	--	--	--	--	--
Professional Fees (6010)	--	--	--	--	--	--	--	--	--	--	--	--
Income Tax Preparation (6010)	\$300	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
Legal (6010)	\$23,748	\$1,979	\$1,979	\$1,979	\$1,979	\$1,979	\$1,979	\$1,979	\$1,979	\$1,979	\$1,979	\$1,979
Bad Debts	--	--	--	--	--	--	--	--	--	--	--	--
Bad Debts (6020)	--	--	--	--	--	--	--	--	--	--	--	--
Bad Debt Expense (6020)	\$1,000	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$87
Collection Expense	--	--	--	--	--	--	--	--	--	--	--	--
Collection Expense (6040)	--	--	--	--	--	--	--	--	--	--	--	--
Collection Expense (6040)	\$1,152	\$96	\$96	\$96	\$96	\$96	\$96	\$96	\$96	\$96	\$96	\$96
Other (6040)	\$1,128	\$94	\$94	\$94	\$94	\$94	\$94	\$94	\$94	\$94	\$94	\$94
Insurance	--	--	--	--	--	--	--	--	--	--	--	--
Insurance - General, Property & Liability (6210)	--	--	--	--	--	--	--	--	--	--	--	--
General, Property & Liability (6210)	\$7,296	\$608	\$608	\$608	\$608	\$608	\$608	\$608	\$608	\$608	\$608	\$608
Contracted Services	--	--	--	--	--	--	--	--	--	--	--	--
Management Fee (6310)	--	--	--	--	--	--	--	--	--	--	--	--
Professional Management Contract (6310)	\$15,360	\$1,280	\$1,280	\$1,280	\$1,280	\$1,280	\$1,280	\$1,280	\$1,280	\$1,280	\$1,280	\$1,280
Administrative	--	--	--	--	--	--	--	--	--	--	--	--
Administration (6410)	--	--	--	--	--	--	--	--	--	--	--	--
Corporate Filing (6410)	\$250	--	--	--	\$250	--	--	--	--	--	--	--
Administration (6410)	\$1,788	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149
Miscellaneous Admin (6410)	\$6,000	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500
TOTAL of General and Administrative Expenses	\$58,022	\$4,814	\$4,814	\$4,814	\$5,064	\$4,814	\$4,814	\$4,814	\$4,814	\$4,814	\$4,814	\$4,818
TOTAL of Operating Expenses	\$111,774	\$9,294	\$9,294	\$9,294	\$9,544	\$9,294	\$9,294	\$9,294	\$9,294	\$9,294	\$9,294	\$9,290
<b>TOTAL of Expenses</b>	<b>\$111,774</b>	<b>\$9,294</b>	<b>\$9,294</b>	<b>\$9,294</b>	<b>\$9,544</b>	<b>\$9,294</b>	<b>\$9,294</b>	<b>\$9,294</b>	<b>\$9,294</b>	<b>\$9,294</b>	<b>\$9,294</b>	<b>\$9,290</b>

**Talichet at Venezia North Homeowners' Association, Inc.**  
**Budget Monthly Detail**  
**Proposed Annual Budget 01-01-2025 through 12-31-2025**

**(1) Operating Fund**

	Budget	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
Net Surplus (Deficit)	--	\$20	\$20	\$20	(\$230)	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$30

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**Talichet at Venezia North Homeowners' Association, Inc.**  
**Budget Monthly Detail**  
**Proposed Annual Budget 01-01-2025 through 12-31-2025**

**(2) Replacement Fund**

	Budget	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
<b>Revenues</b>													
Assessments													
Assessment Allocation	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation (4220)	--	--	--	--	--	--	--	--	--	--	--	--	--
Assessment Allocation (4220)	<b>\$17,156</b>	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,426
TOTAL of Assessment Allocation	<b>\$17,156</b>	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,426
TOTAL of Assessments	<b>\$17,156</b>	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,426
<b>TOTAL of Revenues</b>	<b>\$17,156</b>	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,426
<b>Net Surplus (Deficit)</b>	<b>\$17,156</b>	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,430	\$1,426

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**Talichet at Venezia North Homeowners' Association, Inc.**  
**Replacement Fund Analysis**  
**Proposed Annual Budget 01-01-2025 through 12-31-2025**

<b>Asset/Component</b>	<b>Useful Life</b>	<b>Est Remain Useful Life (Years)</b>	<b>Est Future Repl Cost</b>	<b>Projected Repl Fund Balance at Current Year End</b>	<b>Projected Expenses in Budget Year</b>	<b>Projected Interest, WC or Init Capital Allocation in Budget Year</b>	<b>Required Funds</b>	<b>Actual Budgeted Annual Allocation to the Repl Fund</b>
General Maintenance		0	\$7,128	-	-	-	\$7,128	\$7,128
Metal Fencing		17	\$30,000	-	-	-	\$30,000	\$1,765
Metal Fence Painting		3	\$5,000	-	-	-	\$5,000	-
Lift Station		12	\$20,000	-	-	-	\$20,000	\$1,667
Mailboxes		12	\$35,000	-	-	-	\$35,000	\$2,917
Irrigation Clocks		7	\$5,000	-	-	-	\$5,000	\$714
Monument		17	\$15,000	-	-	-	\$15,000	\$882
Vinyl Exterior Fencing		12	\$25,000	-	-	-	\$25,000	\$2,083
<b>Totals:</b>							<b>\$142,128</b>	<b>\$17,156</b>

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The information detailed in this report is provided as a planning guide only, unless supported by a Reserve Study prepared by a qualified and licensed firm or individual in the applicable state. RealManage **strongly recommends** that the association have a Reserve Study prepared and updated on an annual basis by a qualified and licensed firm or individual. RealManage is not qualified or licensed to prepare and issue a Reserve Study and does not represent or warrant any of the information provided herein. It is the responsibility of the association's Board of Directors to maintain and protect the assets of the association.