

**10/23/2024**

**RE: HIGHLIGHTS:** October 23 Master Board Budget Meeting

October 23 Master Board Meeting

In addition to the above meetings and today's Wellington Meeting, I presented at the 2 Wellington TownHalls, took a course given by the Florida Department of Business and Professional Regulations, interviewed a Veteran for a Resident Profile in the Royal Times and wrote an article on "Why you should be a Board Member and why you should attend Board Meetings for the Royal Times.

**RESPECTFULLY SUBMITTED:** Rosalie Howell, Wellington Board VP & Wellington Master Board Director

**1. FINANCIALS ENDING 9/31/2024**

A. KRCA-\$22,381 savings for the month

B. Clubhouse-\$5,952 savings for the month

**2. BUDGET 2025**

**A. HOA:** 2024 Budgeted increase was \$93.00

2025 Proposed increase is \$97.00, an increase of \$4.00 per month per home

a) SECO increase alone is \$2.75 per home per month

2024 Street light budget was \$16,000

2025 " " " is \$86,500

b) If we have to do our roads earlier than budgeted, we could have a shortfall in Reserves, as advised in the Master Board Reserve Study. This increase would raise us to the recommendation of \$3.1 million.

**B. CLUBHOUSE:** 2024 Budgeted increase was \$121.00.

2025 Proposed increase is \$129.00, an increase of \$8.00 per month per home.

a) Clubhouse is 28 years old.

b) We use to budget inflation at 3.5% now budgeting 8.5%

c) Large items included in this budget:

\*Tile Roof Replacement \$525,000/550,000

\*Tennis Courts 1&2 plus refurbish others

\*8 AC units (13 years old) 2 years ago bid was \$12K each. With new "green" regulations, they are now \$27K each.

d) The Clubhouse mortgage will be paid off in 2029.

We anticipate an approximate \$21.00 per month decrease per home per month in dues that year and approximately a \$26.00 decrease for 2030.

\* For more details, please see the Proposed Budget on the Kings Ridge Web Site.

**C. ADDITIONAL INFORMATION (2088 homes)**

a) **HOA BUDGET 2009** was \$67.00. **2025 Proposed** \$97.00.

UP \$30.00 IN 16 years. (that is an average increase of \$1.88 per house per month per year.)

b) **CLUBHOUSE BUDGET 2009** was \$102.50 **2025 PROPOSED**

\$129.00 UP \$26.50 in 16 years. (that is an average increase of \$1.66 per house per month per year.)

\* We purchased the Clubhouse in 2009. We had no reserves in the budget at that time (we now have over \$1 million and we also started mortgage payments in 2009.

**D. MASTER BOARD REVIEWED/APPROVED THE FOLLOWING EXPENDITURES:**

- a) Leonard Painting (reviewed):
  - Clubhouse \$25K
  - Gatehouse \$5K
  - Spa \$6K
  - Golf Course Building (we do not own-\$4K)
- b) Harris Civil Engineers (approved)
  - TOTAL Services \$24,870
  - APPROVED \$8K at this time, Scope of services to include:
    - \*TASK 1,2 and 5 ONLY approved, not to exceed \$8K.
    - \*TASK 1: Roads to be evaluated
    - \*TASK 2: Prepare evaluation report and provide recommendations for pavement remediation
    - \*TASK 5: 2 Parking lots at clubhouse to be evaluated, with recommendations.

## **2. OLD BUSINESS**

- A. 16 Architectural Guidelines and the Irrigation Indemnification Agreement were reviewed with Board vote to be conducted at the January Master Board Meeting.
- B. New Board Requirements-You DO NOT have to have your social security # on file with Vista/State. You must by, 1/1/2025, have a copy of either your license or passport (or government approved ID) on file with Vista and a copy of your certificates proving your 4 hours of CEU's completed each year.

## **3. NEW BUSINESS**

- A. Resolution to establish Co-Chair positions of the Architectural Control Committee vs 5 Co-chair people. Board voted and passed.
- B. Board to consider modification of Rules and Regulations to address incidental damages.
- C. Review of 2025 Proposed Budget

## **4. COMMITTEE REPORTS**

- 1) ACC-did minor revisions to the 16 discussed last month. These will be voted on at the January Master Board Meeting.
- 2) CEC/CERB
  - 2 VIOLATIONS:

1. Aggressive, argumentative behavior & failure to wear ID badge. Resident appeared to intentionally back staff member into gym equipment. Resident approached CAM at the office yelling: "You know me and you don't need to check my badge ever again." Result: \$50.00 fine and 30 day suspension of amenities for the entire household.

2. Political Signs-Resident was seen driving his car with his campaign signs (reported 3 times and fined \$50.00. He also posted his campaign signs on KR common grounds. (\$75.00 fine)

A third complaint report of this nature could constitute a third violation and may be subject to a \$100.00 fine.

Additionally, on Sept 25th, the KRCA Board President observed 5 business card size campaign cards displayed at the men's rest room sink. The CERB unanimously agreed that the resident is repeatedly demonstrating his unwillingness and/or inability to comply with relevant KRCA governing documents.

## **5. UPCOMING**

- A. Community Garage Sale-November 2, 8:00am-2:00pm.
- B. SALT (Seniors & Law Enforcement Together) Tuesday, Nov 12, 10-11. Discussion will be on SCAMS and how to stay protected against scams. Q&A on Fraud and Scams.

- C. Veteran's Day Concert-11/11
- D. A Decade of Soul-11/15
- E. Donna Moore's Diva Legends Show-11/23
- F. Annual Light UP Kings Ridge-12/7
- G. Holiday Dance-12/14
- H. Holiday Mingo-12/21
- I. New Years Celebration-12/31
- J. Social Hours-2nd & 4th Fridays each month.
- K. Next Master Board Meetings:
  - \*11/19 @ 9:00am
  - \*12/4 @11:30-2:00
  - \*12/18 @ 9:00am