

Lakes at Tradition Homeowners Association, Inc.

11840 SW Tradition Lakes Blvd. Port St Lucie, FL 34987

Phone: 772-345-0690

lathoa@gmail.com - www.lathoa.org



2023 Proposed Budget



Lakes at Tradition Homeowners Association, Inc.

11840 SW Tradition Lakes Blvd. Port St Lucie, FL 34987

Phone: 772-345-0690

lathoa@gmail.com - www.lathoa.org

October 11, 2022

Dear Lakes at Tradition Homeowner:

Enclosed please find,

Notice of Meeting of the Board of Directors for October 26, 2022 at 6:30 PM -Location: 11840 SW Tradition Lakes Blvd, Port Saint Lucie Fl, 34987

Copy of the proposed Budget of The Lakes at Tradition Homeowners Association for the fiscal year January 1, 2023 – December 31, 2023. As compared to the approved 2022 Budget, the proposed quarterly maintenance assessment is as follows:

	HOA Assessment	CDD1 Pass Thru irrigation water	Reserve Funding	TOTAL
Capri- 376 homes				
CAPRI Assessment 2022	\$688.35	\$78.24	\$35.41	\$802.00
CAPRI Assessment 2023	\$736.21	\$77.07	\$40.72	\$854.00
Oakmont- 226 homes				
OAKMONT Assessment 2022	\$772.35	\$78.24	\$35.41	\$886.00
OAKMONT Assessment 2023	\$826.21	\$77.07	\$40.72	\$944.00
Carlyle - 85 homes				
CARLYLE Assessment 2022	\$833.35	\$78.24	\$35.41	\$947.00
CARLYLE Assessment 2023	\$889.21	\$77.07	\$40.72	\$1,007.00

All quarterly assessment totals are rounded for accounting purposes.

The 2023 Budget will be finalized at the October 26, 2022 at 6:30 PM at Special Budget Board of Directors meeting. You are invited to attend, where we welcome your participation and comments on the financial proposal.

The proposed budget represents your board's philosophy of ensuring the highest quality service to our community, while being fiscally responsible on behalf of all homeowners.

If you have questions about the proposed 2023 Budget, please contact the management team at 772.345.0690 or via email at Ingrid.sarmiento@fsresidential.com. or gabriella.fajardo@fsresidential.com.

Also enclosed LAT ACC guidelines revised 2022.

Sincerely,

The Lakes at Tradition HOA, Board of Directors.



The Lakes at Tradition Homeowners Association, Inc.
11840 SW Tradition Lakes Boulevard
Port St. Lucie, Florida 34987
(772) 345-0690

NOTICE OF BOARD OF DIRECTORS MEETING

TO: All Owners
FROM: Marjorie Forrest, Secretary
MEETING DATE: October 26, 2022
MEETING TIME: 6:30 PM
MEETING LOCATION: The Club House, 11840 SW Tradition Lakes Boulevard.

MEETING AGENDA

1. CALL TO ORDER
2. PROOF OF NOTICE
3. ESTABLISH QUORUM
4. INVOCATION
5. PLEDGE OF ALLEGIANCE
6. PRESENTATIONS
7. PROCLAMATIONS APPROVAL
8. CONSENT AGENDA
9. NEW BUSINESS
 - A. Approval of FY 2023 Association budget
 - B. Approval of revised ACC Handbook
10. UNFINISHED BUSINESS
11. DIRECTOR AND OFFICER ANNOUNCEMENTS
 - C. President – Thom Epsky
 - D. Vice President – Greg Snider
 - E. Vice President – Akua Prout
 - F. Secretary – Marge Forrest
 - G. Treasurer – Margaret Borock
 - H. Assistant Secretary – Julie Feldman
12. PROPERTY MANAGER ANNOUNCEMENTS– Ingrid Sarmiento, LCAM.
13. NEIGHBOR COMMENTS.
14. EXECUTIVE (CLOSED) SESSION, *only if necessary*, for
 - A. Discussion of Pending Litigation
 - B. Discussion of Personnel Matters
15. ADJOURN.



THE LAKES AT TRADITION HOMEOWNERS ASSOCIATION, INC.

Comparison 2022 Budget vs 2023 Proposed Budget

	HOA Assessment	CDD1 Pass Thru irrigation water	Reserve Funding	TOTAL
Capri- 376 homes				
CAPRI Assessment 2022	\$688.35	\$78.24	\$35.41	\$802.00
CAPRI Assessment 2023	\$736.21	\$77.07	\$40.72	\$854.00
Oakmont- 226 homes				
OAKMONT Assessment 2022	\$772.35	\$78.24	\$35.41	\$886.00
OAKMONT Assessment 2023	\$826.21	\$77.07	\$40.72	\$944.00
Carlyle - 85 homes				
CARLYLE Assessment 2022	\$833.35	\$78.24	\$35.41	\$947.00
CARLYLE Assessment 2023	\$889.21	\$77.07	\$40.72	\$1,007.00
DESCRIPTION	2022 Approved Budget	2023 Proposed Budget	2023 per month	2022/2023 Variance

EXPENSES

Administrative Expenses

CPA Accounting Fees	\$5,000.00	\$5,500.00	\$458.33	\$500.00
Bad Debts-	\$5,000.00	\$5,000.00	\$416.67	\$0.00
Bank Charges	\$187.94	\$370.73	\$30.89	\$182.79
Legal Fees-	\$20,000.00	\$25,000.00	\$2,083.33	\$5,000.00
Licenses And Taxes	\$1,200.00	\$1,200.00	\$100.00	\$0.00
Office Supplies	\$1,750.00	\$2,500.00	\$208.33	\$750.00
Community Events	\$1,950.00	\$2,500.00	\$208.33	\$550.00
Postage/Copies/Printing	\$21,000.00	\$25,000.00	\$2,083.33	\$4,000.00
Administrative Expenses	\$56,087.94	\$67,070.72	\$5,589.23	\$10,982.78

PROPERTY INSURANCE

MULTIPERIL INSURANCE	\$60,000.00	\$115,200.00	\$9,600.00	\$55,200.00
Property Insurance Expenses	\$60,000.00	\$115,200.00	\$9,600.00	\$55,200.00

CONTRACTS- COMMON

Cable/Internet/Alarm- Common Areas	\$4,320.00	\$4,320.00	\$360.00	\$0.00
Equipment Contract	\$8,500.00	\$12,000.00	\$1,000.00	\$3,500.00
Website Maintenance	\$4,600.00	\$4,000.00	\$333.33	-\$600.00
Irrigation Contract	\$58,395.00	\$54,500.00	\$4,541.67	-\$3,895.00
Landscape Contract- Common Areas	\$231,456.00	\$255,180.24	\$21,265.02	\$23,724.24
Fertilizer/Pest Control-Common	\$93,000.00	\$93,000.00	\$7,750.00	\$0.00
Management Services	\$204,750.00	\$217,035.00	\$18,086.25	\$12,285.00
Pool Maintenance	\$20,000.00	\$20,600.00	\$1,716.67	\$600.00
Security Services	\$187,650.00	\$193,279.50	\$16,106.63	\$5,629.50
Trash Removal	\$2,204.20	\$2,700.01	\$225.00	\$495.81
CONTRACTS- COMMON	\$814,875.20	\$856,614.75	\$71,384.56	\$41,739.55

REPAIRS & MAINTENANCE

Rec Building Maintenance	\$20,000.00	\$20,000.00	\$1,666.67	\$0.00
General Repairs	\$35,000.00	\$35,000.00	\$2,916.67	\$0.00
Sidewalk Repairs - CLEANING	\$30,000.00	\$30,000.00	\$2,500.00	\$0.00
Roadway/Walkway Repairs	\$15,000.00	\$15,000.00	\$1,250.00	\$0.00
Pool Repairs/Supplies	\$10,000.00	\$10,000.00	\$833.33	\$0.00
Landscaping Replacement-Common	\$55,000.00	\$55,000.00	\$4,583.33	\$0.00

Comparison 2022 Budget vs 2023 Proposed Budget

Landscape Common Areas Tree	\$39,000.00	\$45,000.00	\$3,750.00	\$6,000.00
Common Area Oak Trimming	\$32,000.00	\$0.00	\$0.00	-\$32,000.00
Irrigation Repairs & Maint-	\$28,000.00	\$28,000.00	\$2,333.33	\$0.00
Irrigation Major Repairs	\$30,000.00	\$30,000.00	\$2,500.00	\$0.00
REPAIRS & MAINTENANCE	\$294,000.00	\$268,000.00	\$22,333.33	-\$26,000.00

UTILITIES

Electricity- Common Areas	\$95,000.00	\$107,350.00	\$8,945.83	\$12,350.00
Water & Sewer- Common Areas	\$14,500.00	\$14,500.00	\$1,208.33	\$0.00
Telephone- Common Areas	\$7,000.00	\$7,350.00	\$612.50	\$350.00
UTILITIES	\$116,500.00	\$129,200.00	\$10,766.67	\$12,700.00
TOTAL COMMON EXPENSES	\$1,341,463.14	\$1,436,085.47	\$119,673.79	\$94,622.33

CDD1 Irrigation water pass thru

CDD1 Irrigation water pass thru	\$215,000.00	\$211,775.00	\$17,647.92	-\$3,225.00
---------------------------------	--------------	--------------	-------------	-------------

CAPRIS EXPENSES

Lawn Main Capri	\$191,652.00	\$211,296.33	\$17,608.03	\$19,644.33
Fertilizer/Pest Control-Capri	\$60,398.05	\$60,398.05	\$5,033.17	\$0.00
CAPRIS EXPENSES	\$252,050.05	\$271,694.38	\$22,641.20	\$19,644.33

CARLYLE EXPENSES

Lawn Main Carlyle	\$72,648.00	\$80,094.42	\$6,674.54	\$7,446.42
Fertilizer/Pest Control-Carlyle	\$24,200.88	\$24,200.88	\$2,016.74	\$0.00
CARLYLE EXPENSES	\$96,848.88	\$104,295.30	\$8,691.28	\$7,446.42

OAKMONT EXPENSES

Lawn Main Oakmont	\$164,244.00	\$181,079.01	\$15,089.92	\$16,835.01
Fertilizer/Pest Control-Oakmont	\$48,510.98	\$48,510.98	\$4,042.58	\$0.00
OAKMONT EXPENSES	\$212,754.98	\$229,589.99	\$19,132.50	\$16,835.01

TOTAL HOME EXPENSES	\$561,653.91	\$605,579.67	\$50,464.97	\$43,925.76
----------------------------	---------------------	---------------------	--------------------	--------------------

Total expenses Budget 2022 Total expenses Proposed
Budget 2023

TOTAL EXPENSES	\$2,118,117.05	\$2,253,440.14	\$187,786.68	\$135,323.09
-----------------------	-----------------------	-----------------------	---------------------	---------------------

RESERVE CONTRIBUTION

Common Reserve- Roofing- Paving-Pool, Pool equipment & Furniture	\$97,306.88	\$111,902.91	\$9,325.24	\$14,596.03
Painting Reserve Capris	\$49,376.45	\$49,376.45	\$4,114.70	\$0.00
Painting Reserve Carlyle	\$20,669.21	\$20,669.21	\$1,722.43	\$0.00
Painting Reserve Oakmont	\$44,783.29	\$44,783.29	\$3,731.94	\$0.00
Total Reserve	\$212,135.83	\$226,731.86	\$18,894.32	\$14,596.03

TOTAL BUDGET	\$2,330,252.88	\$2,480,172.00	\$206,681.00	\$149,919.12
---------------------	-----------------------	-----------------------	---------------------	---------------------

THE LAKES AT TRADITION HOMEOWNERS ASSOCIATION, INC.

Proposed

Budget for Fiscal Year 1/1/2023 to 12/31/2023

	MONTHLY	QUARTERLY	ANNUALLY	2023
ADMINISTRATIVE EXPENSES				
CPA Accounting Fees (Audit)	0.67	2.00	8.01	\$5,500.00
Bad Debts-	0.61	1.82	7.28	\$5,000.00
Bank Charges	0.04	0.13	0.54	\$370.73
Legal Fees	3.03	9.10	36.39	\$25,000.00
Licenses And Taxes	0.15	0.44	1.75	\$1,200.00
Office Supplies	0.30	0.91	3.64	\$2,500.00
Community Events	0.30	0.91	3.64	\$2,500.00
Postage/Copies/Printing	3.03	9.10	36.39	\$25,000.00
Administrative Expenses	8.14	24.41	97.63	\$67,070.72
PROPERTY INSURANCE				
MULTIPERIL INSURANCE	13.97	41.92	167.69	\$115,200.00
	13.97	41.92	167.69	\$115,200.00
CONTRACTS- COMMON				
Cable/Internet/Alarm- Common Areas	0.52	1.57	6.29	\$4,320.00
Equipment Contract	1.46	4.37	17.47	\$12,000.00
Website Maintenance	0.49	1.46	5.82	\$4,000.00
Irrigation Contract	6.61	19.83	79.33	\$54,500.00
Landscape Contract- Common Areas	30.95	92.86	371.44	\$255,180.24
Fertilizer/Pest Control-Common	11.28	33.84	135.37	\$93,000.00
Management Services	26.33	78.98	315.92	\$217,035.00
Pool Maintenance	2.50	7.50	29.99	\$20,600.00
Security Services	23.44	70.33	281.34	\$193,279.50
Trash Removal	0.33	0.98	3.93	\$2,700.01
CONTRACTS- COMMON	103.91	311.72	1,246.89	\$856,614.75
REPAIRS & MAINTENANCE				
Rec Building Maintenance	2.43	7.28	29.11	\$20,000.00
General Repairs	4.25	12.74	50.95	\$35,000.00
Sidewalk Repairs - CLEANING	3.64	10.92	43.67	\$30,000.00
Roadway/Walkway Repairs	1.82	5.46	21.83	\$15,000.00
Pool Repairs/Supplies	1.21	3.64	14.56	\$10,000.00
Landscaping Replacement-Common	6.67	20.01	80.06	\$55,000.00
Landscape Common Areas Tree	5.46	16.38	65.50	\$45,000.00
Irrigation Repairs & Maint-	3.40	10.19	40.76	\$28,000.00
Irrigation Major Repairs	3.64	10.92	43.67	\$30,000.00
REPAIRS & MAINTENANCE	28.87	86.61	390.10	\$268,000.00
UTILITIES				
Electricity- Common Areas	13.02	39.06	156.26	\$107,350.00
Water & Sewer- Common Areas	1.76	5.28	21.11	\$14,500.00
Telephone- Common Areas	0.89	2.67	10.70	\$7,350.00
UTILITIES	15.67	47.02	188.06	\$129,200.00
Common Areas Total expenses with Budget adjustment	174.20	522.59	2,090.37	\$1,436,085.47
RESERVE COMMON	13.57	40.72	162.89	\$111,902.91
Common Total Expenses & Common Reserves	184.13	552.40	2,253.26	\$1,547,988.38
CDD1- Irritation water pass thru	25.69	77.07	308.26	\$211,775.00

THE LAKES AT TRADITION HOMEOWNERS ASSOCIATION, INC.

Proposed Budget for Fiscal Year 1/1/2023 to 12/31/2023

CAPRIS	Monthly		Quarterly		Annually	Total 376 Units
LANDSCAPE MAINTENANCE	\$46.83		\$140.49		\$561.96	\$211,296.33
FERTILIZER/PEST CONTROL	\$13.39		\$40.16		\$160.63	\$60,398.05
PAINTING RESERVES	\$10.94		\$32.83		\$131.32	\$49,376.45
SUB TOTAL CAPRIS	\$71.16		\$213.48		\$853.91	\$321,070.83
COMMON AREA EXPENSES	\$174.20		\$522.59		\$2,090.37	\$1,436,085.47
COMMON RESERVE EXPENSES	\$13.57		\$40.72		\$162.89	\$111,902.91
HOA- ASSESSMENT FOR 2021	\$258.93		\$776.79		\$3,107.17	\$3,108.00
TRADITION IRRIGATION WATER PASS THRU	\$25.69		\$77.07		\$308.26	\$211,775.00
TOTAL CAPRI EXPENSES	\$284.62	\$285.00	\$853.86	\$854.00	\$3,415.43	\$3,416.00

CARLYLES	Monthly		Quarterly		Annually	Total 85 Units
LANDSCAPE MAINTENANCE	\$78.52		\$235.57		\$942.29	\$80,094.42
FERTILIZER/PEST CONTROL	\$23.73		\$71.18		\$284.72	\$24,200.88
PAINTING RESERVES	\$20.26		\$60.79		\$243.17	\$20,669.21
SUB TOTAL CARLYLES	\$122.51		\$367.54		\$1,470.17	\$124,964.51
COMMON AREA EXPENSES	\$174.20		\$522.59		\$2,090.37	\$1,436,085.47
COMMON RESERVE EXPENSES	\$13.57		\$40.72		\$162.89	\$111,902.91
HOA- ASSESSMENT FOR 2021	\$310.29		\$930.86		\$3,723.43	\$3,724.00
TRADITION IRRIGATION WATER PASS THRU	\$25.69		\$77.07		\$308.26	\$211,775.00
TOTAL CARLYLE EXPENSES	\$335.97	\$336.00	\$1,007.92	\$1,007.00	\$4,031.69	\$4,032.00

OAKMONTS	Monthly		Quarterly		Annually	Total 226 Units
LANDSCAPE MAINTENANCE	\$66.77		\$200.31		\$801.23	\$181,079.01
FERTILIZER/PEST CONTROL	\$17.89		\$53.66		\$214.65	\$48,510.98
PAINTING RESERVES	\$16.51		\$49.54		\$198.16	\$44,783.29
SUB TOTAL OAKMONTS	\$101.17		\$303.51		\$1,214.04	\$274,373.28
COMMON AREA EXPENSES	\$174.20		\$522.59		\$2,090.37	\$1,436,085.47
COMMON RESERVE EXPENSES	\$13.57		\$40.72		\$162.89	\$111,902.91
HOA- ASSESSMENT FOR 2021	\$288.94		\$866.82		\$3,467.30	\$3,468.00
TRADITION IRRIGATION WATER PASS THRU	\$25.69		\$77.07		\$308.26	\$211,775.00
TOTAL OAKMONT EXPENSES	\$314.63	\$315.00	\$943.89	\$944.00	\$3,775.56	\$3,776.00

ALL QUARTERLY ASSESSMENT TOTALS WILL BE ROUNDED FOR ACCOUNTING PURPOSES.

