

FINANCIAL TOWN HALL

**Pine Ridge Property Owners
Association, Inc.**

Why do we have a property Owners Association? (Why do we pay dues?)

As defined by our Articles of Incorporation:

- A.** “The purposes, objectives and powers for which this Corporation is organized are to promote the health, safety, and welfare of its members...”

Why do we have a Property Owners Association?

As defined by our Articles of Incorporation

Cont.:

- B. “Said purposes, objectives and powers shall include, but not limited to carry out those functions and activities to be performed by the Corporation enumerated in the Declaration of Restrictions.....”

Why do we have a Property Owners Association?

As defined by our By-Laws:

“The purpose, goals and powers, for which the Pine Ridge Property Owners Association was organized, are to promote health, safety, welfare and aesthetics for better enjoyment of the community for all members”

Why do we have a Property Owners Association?

Simple translation:

- Protect the value of Community Properties
- Maintain amenities and common areas
- Enforce the Corporate documents

Value of Our Community

Community value is determined as follows:

- Value of all the homes in the POA +
- Value of all vacant lots +
- Value of amenities and common areas+
- Liquid assets of the Corporation

Value of Our Community

Community Value is determined as follows:

- 3665 homes average value \$450,000 = \$1,649,250,000+
- 1260 lots average value \$65,000 = \$81,900,000 +
- Corporate assets \$2,500,000 =



Value of Our Community

\$1,733,650,000.00



Questions

The Barn

The Barn:

- 2nd largest of our amenities and assets
- The oldest asset and amenity
- Perhaps the roots of Pine Ridge
- And, the most misunderstood

The Barn

The barn and grounds are capital assets of the POA. Like all other amenities' maintenance for the building is supported with annual dues and Capital Reserves cover main components. It is part of the same pooled funding as the Sport Courts, Children's Play Ground, Dog Park, Community Center, and all other amenities.

The Barn

The Barn is run as a Cooperative (co-op). The Barn Manager(s) receives in-kind compensation in the form of stalls and pastures for their horses. There is no cash compensation paid to the Barn Manager(s). Their function is not as much management as co-op coordinator. General management and administrative responsibility lies with the POA Management

The Barn

Food, house-keeping, supplies , electric , telephone and rent on the golf cart are paid by those with horses in the barn. Additionally, any other incidental costs go into jointly divided cost.

The Barn

There are 17 stalls in the barn, two going to compensate the Barn Manager(s). The Marginal costs are then divided between the other occupied stalls. If all stalls are occupied, costs are divided by 15, if only 2 are occupied costs are divided by 2.

It is very seldom that there are any long term vacancies in the barn.



Questions

Rumors, Exaggerations and Myths

- “Our dues are going up to \$600 a month”
- “There will be thousands of dollars in special assessments”
- ETC., ETC., ETC

How the POA Collects Money

- Annual Assessments – “Dues”
- Special Assessment – Capital Expenditure
- Special Assessment – Maintenance or Operating
- Special Assessment - Emergency

Assessment - Dues

As Stated in the Pine Ridge Deed Restrictions 10.03

The Association may increase the base rate for assessments (but not the Assessment factor), from time to time as is hereinafter provided. **Said base rate may be increased or decreased by the Association except that the said base rate shall not be raised more than twenty-five percent (25%) of the then existing base rate during any one calendar year. Said base rate may not be raised to a sum more than double the initial base rate without the joint consent for any increase thereafter of the owners of record of not less than fifty-one percent (51%), in number, of all the owners of deeded Lots subject thereto who actually vote for or against said increase including the owners of those deeded Lots covered by other restrictions.**

Assessment – Dues (Annually)

Maximum Dues – Unless raised by Referendum

Neighborhood	Current Dues	2x's Initial rate
Country Club	\$95.04	\$158.40
Hollywood Park	\$95.04	\$158.40
Monmouth Park	\$118.80	\$198.00
Arlington Park	\$142.46	\$237.60
Belmont Park	\$190.08	\$316.80

Capital Improvement Projects

As Stated in the Pine Ridge Deed Restrictions 10.18

- The Board, meeting certain requirements, can initiate Capital Projects
- Project can't exceed the greater of 10% of annual revenue or the CPI adjusted \$79,509 (currently about \$100,000)
- Provide statement of annual costs and budget impact
- Over this amount requires a referendum (10.03)
- See 10.18 in the Deed Restrictions for further details

Special Assessments

As Stated in the Pine Ridge Deed Restrictions 10.03 Capital Improvements

In addition to the assessments authorized above, the Association may levy special assessments. Any special assessment levied for the purpose of defraying, in whole or in part, the cost of constructing, a capital improvement must have the assent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for that purpose. Notwithstanding the foregoing, the requirement to obtain a two-thirds (2/3) vote of the members at a duly called meeting shall not apply where a special assessment is levied for necessary maintenance, for operating expenses that exceed amounts collected, for an emergency special assessment, as determined in the sole discretion of the Board of Directors of the Association.

Not to be confused with 10.18 Capital Projects

Special Assessments

As Stated in the Pine Ridge Deed Restrictions 10.03
Necessary maintenance, deficits or emergencies

In addition to the assessments authorized above, the Association may levy, special assessments. Any special assessment levied for the purpose of defraying, in whole or in part, the cost of constructing, a capital improvement must have the assent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for that purpose. **Notwithstanding the foregoing, the requirement to obtain a two-thirds (2/3) vote of the members at a duly called meeting shall not apply where a special assessment is levied for necessary maintenance, for operating expenses that exceed amounts collected, for an emergency special assessment, as determined in the sole discretion of the Board of Directors of the Association.**



Questions

Corporate Assets

Capital Assets - \$ 1,031,465.00

Depreciated value of:

- Buildings , amenities, equestrian facilities, driveways, fences, auto & truck, maintenance equipment, furniture everything owned by the POA.

Corporate Assets

Liquid Assets - \$ 1,327,553.00

Cash Book Balance as 07/31/2025:

- Cash on hand, CDs, operating accounts, capital reserve accounts.

Corporate Assets

Bank Accounts - 5

- Lockbox – for receiving payments
- Operating Accounts
- Manager's Account
- Stable Boarders Account
- Money Market Account
- 5 CDs -High Yield deposits
- CDAR Accounts Reserve and Unrestricted CDs

Corporate Assets

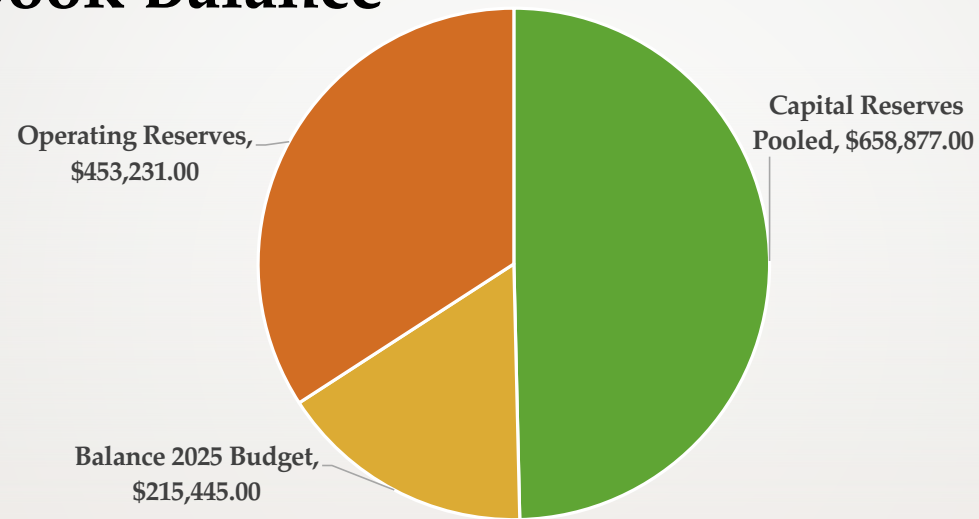
Why CDARs ?:

- To eliminate multiple institutions
- FDIC insurance, \$250,000 limits
- Administrative segregation
- Accounting
- Receipt of payments



Questions

Cash Book Balance*



*Cash Book Balance as of 7/31/2025

Cash Book Balance Categories

Budget: 2025 Total - \$703,497.00

- Balance remaining 2025 budget is \$215,445.00
- Budgeted to make a \$54,900.00 contribution to budget from operating reserves (deficit)
- Currently deficit running slightly higher, but may decrease by year end

Cash Book Balance Categories

Operating Reserves:

- “Rainy day” fund
- History of surpluses but we have been running deficits for 9 of the last 10 years
- Surplus history lesson - where did it come from?

Cash Book Balance Categories

Capital Reserves:

- Long term savings account to address replacement of Capital Assets
- Funded Annually as part of the Budget
- A number of our Capital Assets are currently over 50 Years old

Capital Reserves

How are Capital Reserves determined?:

- Periodic professional reserve studies
- Advice from Maintenance Vendors and Management
- Estimates of income generated by reserve interest income

Pine Ridge Property Owners Association, Inc.

Inspected: July 10, 2024 • Revised on: October 1, 2024
Beverly Hills, FL



 **RESERVE™**
ADVISORS
Long-term thinking. Everyday commitment.

The Budget

How is it created?

- Annualized baseline of current years actual expenses as of August 31st
- Collaborative effort of the CAM, Bookkeeper, POA President and Treasurer
- Ratified by the Board of Directors

The Budget

Considerations:

- Current inflation rates and trends
- Known price increases coming from vendors
 - Insurance
 - Power
 - Polling vendors with contracts coming up
 - Anticipation of employee wage/benefit increases

The Budget

Other Considerations:

- New Capital expenditures
- Capital Maintenance
- POA Goals
- Member-driven improvements

POA Income

2025 Budgeted income: **\$653,085.00**

Sources:

- Dues – fixed income \$522,452.00
- All lots that are part of the association are paying dues
- Dues are paid whether there is a home on the lot or not
- Possibility for additional lots to join, potential 20-30

POA Income

Other Sources:

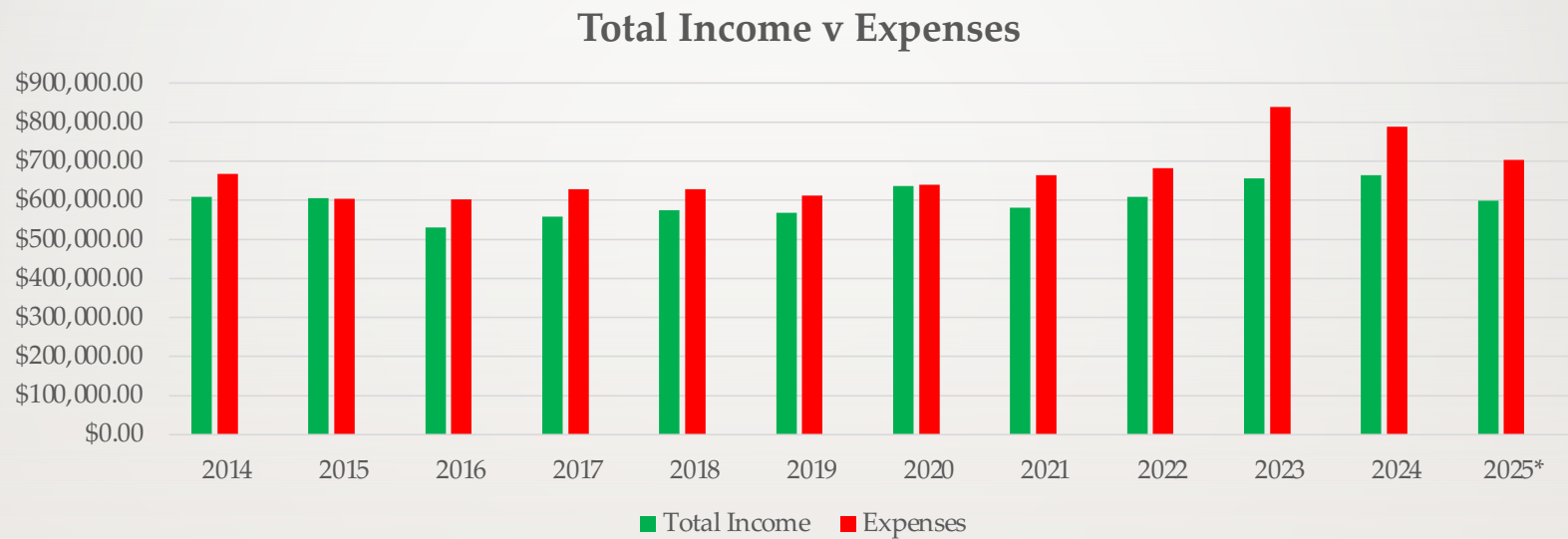
- Interest on accounts – CD laddering protocol established 2022 – variable based on cash balances and interest rates
- Estoppel Fees – Whenever a home changes hands a service fee is charged for POA paperwork – variable based on annual sales transactions

POA Income

Sources:

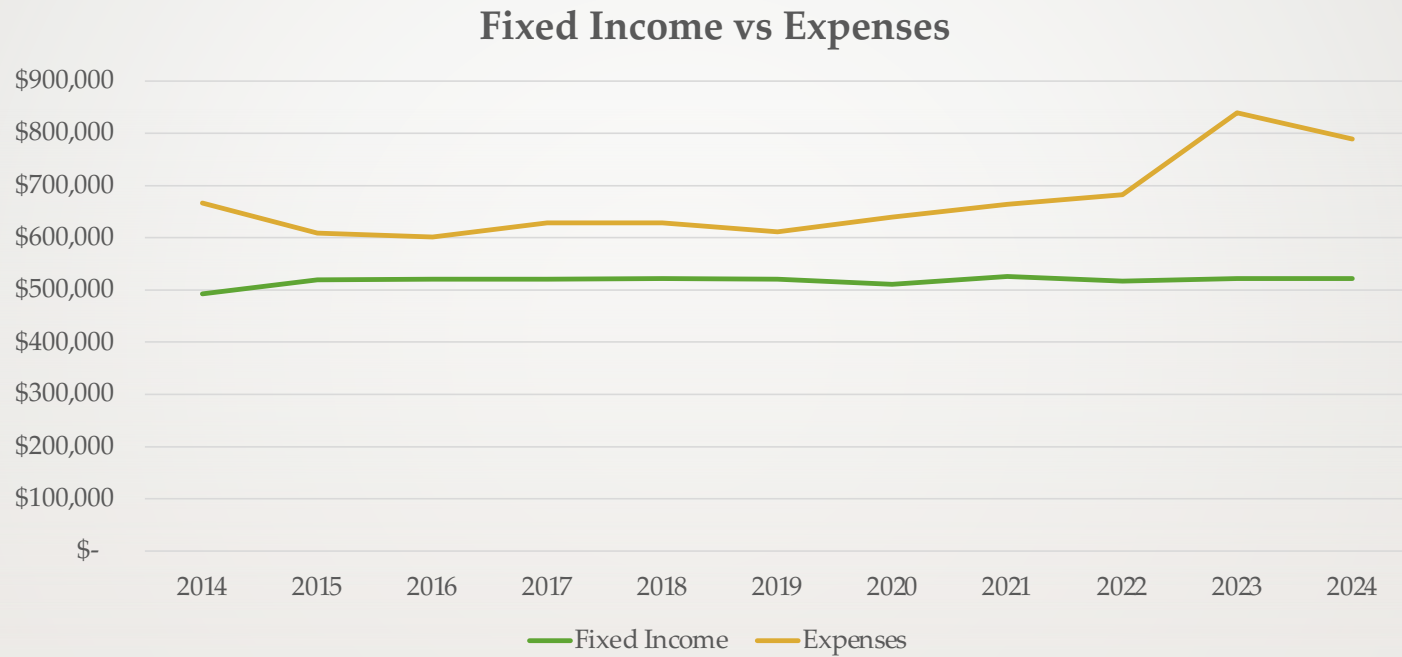
- New Home Fee – Fee paid for processing new home plans through the ADC – variable based on new homes being built.
- Late/interest fees on delinquent dues

Income v Expenses



***Budgeted not Audited**

Fixed Income (Dues) vs Expenses



Current Dues

Neighborhood	Initial Rate	Current Dues
Country Club	\$79.20	\$95.04
Hollywood Park	\$79.20	\$95.04
Monmouth Park	\$99.00	\$118.80
Arlington Park	\$118.80	\$142.46
Belmont Park	158.40	\$190.08

Current Dues:

(Dues were last increased to current rates in 2003)

Neighborhood	Current Dues	Adjusted for inflation
Country Club	\$95.04	\$169.43
Hollywood Park	\$95.04	\$169.43
Monmouth Park	\$118.80	\$211.82
Arlington Park	\$142.46	\$254.01
Belmont Park	\$190.08	\$338.92



Questions