



2025 Budget for Club Expenses

December 19, 2024

Dear Solivita Club Members:

Hope this message finds you well. As an update, we have finalized the Budget of Club Expenses for 2025, and it is presented on the following pages.

The Budget for Club Expenses under the Club Plan totals \$10,232,855 for 2025, as compared to the 2024 Budget of \$10,658,050. As of November 30, 2024, we have closed 5,454 homes in the community and expect to close the remaining 16 homes by February 2025, which brings our total homes in the community to 5,470. Based on that total home number of 5,470, this equates to a pro-rata share of Club Expenses for each member/household of \$165.63 on a monthly basis as compared to \$175.65 in 2024. This amount is effective January 1, 2025. As a reminder, it is mandatory for each member to pay their full share of Club Expenses per the Club Plan.

Based on actual Club Expenses incurred through September 2024 plus projected expenses for the remaining three months of the year, we expect the actual Club Expenses for the year to be lower than our 2024 Budget. As a result, we have included a credit to the expenses in the 2025 Budget of \$300,000 as a preliminary estimate of this surplus. You will see this amount just above the Total Operating Expenses line in the Budget below. Once we have finalized our year end accounting of expenses for 2024, we will provide a further communication showing that comparison of Actual vs Budgeted Expenses and will be prepared to discuss any variances with you. We will also discuss next steps related to the final surplus amount.

If you have any questions related to the Budget for Club Expenses, you may submit a request through Townsquare which is in your owner portal. Please submit under the "Club Budget Questions" category. These questions will be compiled, and we will work in tandem with Castle Management to provide a response.

If you have any questions on how to make or update your payment for the 2025 Club Expenses, you may contact Castle Management at 1-800-337-5850. Those enrolled in Autopay through Castle Management, must visit www.Castlegroup.com and click on the Resident Center to 'Manage your

Autopay to adjust your future payments. After entering your six (6) digit account number and last name, you will be asked to verify your contact information. After pressing the manage autopay button, you will be redirected to the log-in page where you will need to click Setup Account. After entering all your information, you will be routed to the autopay page where you can update your payment. If you are on BillPay (through your bank) or sending a check, you will need to update the revised Club Expenses on your own. Our Resident Services team and site teams are prepared to assist owners who need help adjusting payments.

See the following pages for the 2025 Budget for Club Expenses

Solivita Club
Approved Budget for the Period
January 1, 2025 through December 31, 2025
with Comparison to Prior Year Budget

Description	2024 Approved Budget	2025 Approved Budget
Administrative Expenses		
Postage & Copies	90,000	90,350
Office Supplies	34,000	31,000
Food/Beverage Expense	200,421	220,051
Newsletter Expense	276,000	251,000
Mileage Reimbursement	250	0
Merchandise and Ticket Transaction Fees	20,000	12,000
Special Events Talent	119,310	117,806
Membership Supplies	25,000	23,400
Depreciation Expense	517,753	517,743
Merchandise Expense	3,000	3,000
Dues & Subscriptions	55,000	51,500
Taxes, Licenses & Fees	180,000	173,000
Communications Expense	10,000	7,100
Bad Debt Expense	34,491	34,659
Salary & Burden	3,713,748	3,713,736
Uniforms	6,500	5,600
Training	15,000	12,500
Fitness Instructor	210,600	210,600
Total Administrative Expenses	5,511,073	5,475,046
Insurance Expenses		
Insurance Expense	203,334	221,187
Total Insurance Expenses	203,334	221,187
Contract Services		
Management Services Contract	91,875	102,104
Landscape Contract	239,231	239,231
Total Contract Services	331,106	341,335
Repairs & Maintenance Expenses		
Landscape Replacement	40,000	30,000
Additional Mulch	24,000	18,200
Tree Trimming/Removal	50,000	41,500
Palm Tree Trimming	20,000	25,000
Irrigation R&M	5,000	5,000
Lake Treatments	43,680	40,152
Building - Repairs & Maintenance	175,000	175,000
Building Supplies & Materials	24,000	24,000
Facility Supplies	52,000	54,600
Janitorial Supplies	95,000	93,500
Common Area Maintenance	26,000	18,000
Elevator Maintenance	20,700	20,000
Roof Repairs	40,000	180,000
Equipment Leases	55,000	38,500
Equipment Rental	48,450	48,450
Computer - Repairs & Maintenance	50,000	12,000
Machinery & Equipment R&M	30,000	45,000
Communication - Repairs & Maintenance	12,000	5,000
Fitness Equipment - Repairs & Maintenance	8,000	9,600
Signage - Repairs & Maintenance	3,000	1,200
Decorations	128,160	140,700

Mosquito Control	15,202	15,963
Pest Control	16,000	10,800
Recreation Courts - Repairs & Maintenance	176,000	45,900

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Description	2024 Approved Budget	2025 Approved Budget
Asphalt/Walkways - Repairs & Maintenance	40,000	40,000
Compound Move Completion	45,000	20,000
Fire Alarm Monitoring	20,000	20,000
Security Expense	206,000	165,000
Pool/Spa Chemicals	117,600	121,128
Pool/Spa Repair/Maintenance	112,000	120,000
Pool/Spa Contract	146,400	150,792
Pool Furniture/Repair & Maintenance	5,000	5,000
Social Activities Club Expense	200,795	200,795
Fitness Equipment Lease	175,000	85,056
Fitness Equipment Purchase	5,000	6,000
Fitness/Wellness Expense	43,800	38,500
Special Projects (Capital Projects)	321,695	544,142
Total Repairs & Maintenance Expenses	2,595,482	2,614,479

Utilities Expenses

Electricity	417,600	463,681
Water & Sewer	70,000	81,100
Cable Contract	42,000	0
Trash Removal	10,200	14,179
Telephone	28,840	12,634
Cell Phone	22,000	24,000
Fuel	18,000	18,720
Propane - Pool	280,000	167,500
Total Utilities Expenses	888,640	781,814

Estimated Prior Year Budget (Surplus)/Deficit	0	(300,000)
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Total Operating Expenses	9,559,055	9,133,860
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Reserve Expenses

Pooled Reserves	1,098,995	1,098,995
Total Reserve Expenses	1,098,995	1,098,995

Total Expenses	10,658,050	10,232,855
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Total Homes:	5,374	5,470
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Monthly Club Expenses	\$148.23	\$139.15
Members hip Dues	\$-	\$-
Subtotal	\$148.23	\$139.15
Monthly Sales Tax	\$10.38	\$9.74
Monthly Reserves	\$17.04	\$16.74
TOTAL:	\$175.65	\$165.63

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