

OAKS ROYAL PHASE III HOMEOWNERS ASSOCIATION, INC.  
2025 ANNUAL Budget  
(approved by Board of Directors 12/1/2024)

December 2, 2024

Dear Oaks Royal III Homeowner's,

Per our governing documents, it is the time of year for our Annual Assessment (HOA Dues). The assessment is determined on a zero-profit basis to cover the needs of the association in order to pay utilities, provide services and maintain common property that we all enjoy as members of the Oaks Royal Phase III Homeowner's Association, Inc. Attached is the **2025 Annual Budget**, as approved by the Board of Directors at the Director's meeting December 1, 2024, and includes normal business expenses and projected maintenance needs for the upcoming year. The 2025 Annual Budget was also presented at the HOA Members meeting held December 2, 2024.

Please note the Annual Assessment **is due January 1, 2025**, and is past due after January 31, 2025. **Annual dues are \$800.00 per year**. There will be administrative handling fee of \$5.00 for each payment made under **the semi-annual, quarterly and monthly payments plans**. (see detailed payment list attached to this letter)

Checks received in 2024 will **not be deposited until after January 1, 2025** due date.

However, beginning this year, you may **pay your dues via credit card** using the secure link on the Association website at <https://www.oaksroyal3.com>. This is a secure site through our web vendor GoDaddy.com and is the same eCommerce system used by many banks and retail stores for on-line transactions.

**The 30-day grace period**, as allowed by our governing documents, on each payment is detailed in the attached payment list. If any payment is not received by the end of the grace period, the Treasurer will notify the payee in writing with an additional 15 day deadline. **If payment is still not received** the Treasurer will **petition the Board to apply an 18% interest to the outstanding balance** due by the payee compounded annually until paid.

Last December the Board of Directors approved a new rule on **Reserve Funding** to make us complaint with state statutes. We used an existing money market account started many years ago as a "rainy day" fund, renamed it as the reserve account and added some excess funds that had been carried over in the checking account for several years. This gave us a beginning balance of \$40,000. Today with a scheduled increase in 2024 and interest it has grown to \$50,709.92. It currently established as a pooled reserve account, with two categories (roof and pool) sharing the reserve pool.

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This reserve budget will require more work by our Budget Committee this coming year to identify all the components needed to be covered, how much and what the expected cost and replacement time are so we can determine the proper scope of the reserve pool we need. **If anyone would like to be on this Budget Committee** please let me know at 813-957-4851 or by email at [gengelha@gmail.com](mailto:gengelha@gmail.com). You can see the current state of the Reserve Budget and the components identified in the 2025 Reserve Budget attachment to this letter. The statement on the attachment concerning the "the budget of the association does not provide for a fully funded reserve budget.." is mandated by the FL State Statute 720. *Once all components are identified and the final budget amount is determined the reserve budget will be submitted to the association for vote as an amendment to the declaration.*

I would also like to thank the Budget Committee, Frank, Bernie, Gail, Larry and Ann for all their hard work during 2024 on behalf of the Association. They have worked diligently to ensure that your finances have been above board, have made suggestions to streamline and improve operations which have been implemented, and have lent a critical eye and input into the budget creation/revision process for the 2025 Annual Budget. They have been advocates for responsible budgeting, and have made the process of dealing with real world issues a lot easier, or less insane!

This letter is also your notice of the Annual Meeting of the Association to be held on January 6th, 2025, for the **election of Vice President, Pool Director and Grounds Director** at 7:00pm. If you desire an absentee ballot, please contact our Vice President, Larry Way at 813-355-1321, or by mail at Oaks Royal Phase III atten: Larry Way, 36312 Impala Way, Zephyrhills, FL 33541. He needs to know by December 23rd so he can get the ballot to you and you can mail the ballot back to the Association by January 4, 2023. Oaks Royal 3 Election, 36312 Impala Way, Zephyrhills, FL 33541.

On behalf of the Board of Director's, have a Blessed Christmas and a very Happy & Healthy New Year!

Sincerely.

Guy Engelhardt, Treasurer

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**2025 Expense Budget**

<b>Category</b>	<b>2025 Budget</b>
<b>Clubhouse</b>	<b>14036.00</b>
Clubhouse:*!Repair Maintenance	1500.00
Clubhouse:Cleaning	5200.00
Clubhouse:Electric	6000.00
Clubhouse:Inspection	500.00
Clubhouse:Pest Control	400.00
Clubhouse:Propane (Grills)	86.00
Clubhouse:Trash Removal	350.00
<b>Contingency</b>	<b>10000.00</b>
<b>County Taxes</b>	<b>500.00</b>
<b>Hospitality</b>	<b>1050.00</b>
Hospitality:Badges	100.00
Hospitality:Bereavements	350.00
Hospitality:Cards	50.00
Hospitality:Postage	50.00
Hospitality:Printing	500.00
<b>Insurances</b>	<b>17000.00</b>
<b>Landscape &amp; Grounds</b>	<b>35064.00</b>
Landscape & Grounds:!Tree Trimming	2400.00
Landscape & Grounds:Aquatic Control	5064.00
Landscape & Grounds:Lawn Mowing	15600.00
Landscape & Grounds:Maintenance	1000.00
Landscape & Grounds:Pest Control	500.00
Landscape & Grounds:Power Wash	500.00
Landscape & Grounds:Street Lights	4000.00
Maintenance Project: clubh Drains	2000.00
Project: Dean Dairy Ponds Fence	1500.00
Project: Creek Erosion Mitigation	2500.00
<b>Milage</b>	<b>100.00</b>

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<b>Office</b>	<b>7075.00</b>
Office:Equipment Purchase	500.00
Office:Internet & Phone	2100.00
Office:Annual Report SunBiz	100.00
Office:Bank Service Fee	100.00
Office:Charitable Contribution	250.00
Office:Dues	75.00
Office:Equipment Repair	200.00
Office:Miscellaneous	1500.00
Office:Office Supplies	1000.00
Office:Postage	450.00
Office:Printer supplies	750.00
Office:Safe Deposit Box	50.00
<b>Pool</b>	<b>19775.00</b>
Pool:Cleaning	5000.00
Pool:Maintenance	3000.00
Pool:Permits	425.00
Pool:Pool Propane	5000.00
Pool:Shuffleboard	250.00
Pool:Solar Heater	3000.00
Pool:Spa Propane	1000.00
Pool:Water	600.00
Pool resurface	1500.00
<b>Professional Fees</b>	<b>13000.00</b>
Professional Fees:Accountant	1000.00
Professional Fees:Attorney	12000.00
<b>TOTAL EXPENSE</b>	<b>117600.00</b>

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**2025 ANNUAL RESERVE BUDGET**  
(Rule approved by Board of Directors 12/3/2024)

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

	RESERVE BUDGET (pooled method)				Total		50709.92
	<b>Reserve Category</b>	<b>Purchase Date</b>	<b>Insp. Date</b>	<b>Est. Life</b>	<b>Est. Date</b>		<b>Replace Cost</b>
1	Roof Replacement						\$25000.00
2	Pool Replacement						\$25000.00
3	Perimeter Fence						
4	Pool & Parking lot Fence						
5	Shuffle Board Court						
6	Clubhouse Electrical						
7	Clubhouse plumbing						
8	Clubhouse A/C						
9	Clubhouse refrigerator						
10	Clubhouse Stove						
11	Clubhouse Freezer						
12	Clubhouse Drains - Exterior						
13	Clubhouse Storm Shutters						
14	Creek & Culvert						
15	7 Retention Ponds						
16	Storage shed building						

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**2025 HOA ANNUAL DUES PAYMENT PLANS**

HOA ANNUAL DUES -2025				
Payment Type	Payment #	DUE DATE	GRACE DATE	AMOUNT
Annual	1	1/1/25	1/31/25	800.00
Semi-Annual	1	1/1/25	1/31/25	405.00
Semi-Annual	2	7/1/25	7/31/25	405.00
Semi-Annual Total				810.00
Quarterly	1	1/1/25	1/31/25	205.00
Quarterly	2	4/1/25	4/30/25	205.00
Quarterly	3	7/1/25	7/31/25	205.00
Quarterly	4	10/1/25	10/31/25	205.00
Quarterly Total				820.00
Monthly	1	1/1/25	1/31/25	71.67
Monthly	2	2/1/25	2/28/25	71.67
Monthly	3	3/1/25	3/31/25	71.67
Monthly	4	4/1/25	4/30/25	71.67
Monthly	5	5/1/25	5/31/25	71.67
Monthly	6	6/1/25	6/30/25	71.67
Monthly	7	7/1/25	7/31/25	71.67
Monthly	8	8/1/25	8/31/25	71.67
Monthly	9	9/1/25	9/30/25	71.67
Monthly	10	10/1/25	10/31/25	71.67
Monthly	11	11/1/25	11/30/25	71.67
Monthly	12	12/1/25	12/31/25	71.67
Monthly Total				860.00