

Property Management Professionals

TERRACINA HOMEOWNERS ASSOC, INC

PURCHASE APPLICATION

Mail: _____ **or** _____ **Drop Off:**

Terracina HOA
c/o PMP
75 Vineyards Blvd., Third Floor
Naples, FL 34119
Ph# 239-353-1992

Please submit application at least 20 days prior to settlement date

APPLICATIONS ARE NOT COMPLETE WITHOUT THE FOLLOWING

PLEASE INCLUDE THE FOLLOWING WITH YOUR APPLICATION:

_____ COPY OF THE SIGNED SALES CONTRACT

_____ COMPLETED AND SIGNED APPLICATION

**Terracina at Vineyards Homeowners Association, Inc.
APPLICATION FOR APPROVAL TO PURCHASE OR LEASE**

- Application to Purchase the property as described below in Terracina at Vineyards.
(A complete copy of the signed purchase agreement is attached.)
- Application to Lease the property as described below in Terracina at Vineyards for the period beginning _____, and ending _____. (A complete copy of the signed lease is attached.)

In order to facilitate consideration of this application, I represent that the following information is factual and correct, and agree that any falsification or misrepresentation in this application will justify its disapproval. I consent to your further inquiry concerning this application, particularly of the references given below.

Property Owner: _____

Property Address: _____

Applicant Name: _____

Current Address: _____

Telephone Numbers: _____ Home _____ Other
_____ Work _____ Other

Additional Residents: _____

Business / Profession: _____

If this transaction is a **purchase**, please indicate the following if the home is being purchased with the intent to:
[] reside on a full-time basis; [] reside on a part-time basis; or [] lease the home.

The Association must be provided with a **copy of the recorded deed within ten (10) days after settlement.**

I am aware of, and agree to abide by the all Articles of Incorporation, By-laws and any and all properly promulgated rules and regulations. I acknowledge receipt of a copy of the Association rules.

I understand and agree that the Association, in the event it approves the purchase or lease, is authorized to act as the owner's agent, with full power and authority to take whatever action may be required, including eviction, to prevent violations by lessees and their guests, of provisions of the Association's by-laws, and the rules and regulations of the Association.

The prospective purchaser or lessee will be advised by the Association office within a 30-day period (15 days for leases) from the date of application, of whether this application has been approved.

AUTHORIZATION: I/We hereby authorize the Home Owner or Rental Agency to verify all information contained on the application and conduct a full background check, including but not limited to credit, employment, income, eviction, and criminal and authorize that they contact any persons or companies listed.

Applicant: _____ Date: _____ Applicant: _____ Date: _____

APPLICATION APPROVED DISAPPROVED

By: _____ Date: _____ By: _____ Date: _____
Officer or Director Officer or Director

Vineyards Terracina Homeowners Association, Inc.
Board of Director's 2024 Approved Budget
For the Period of January 1, 2024 through December 31, 2024

82 Units

		2023			2024 Approved
		Approved Budget	Actual 9/30/2023	Estimated 12/31/2023	Budget
Income					
4145	Operating Assessments (82)	127,329	95,495	127,326	140,168
4150	Reserve Assessments (82)	39,591	29,692	39,590	55,789
4151	VCA - Master Association (82)	53,984	40,489	53,986	56,570
4152	VCA - Access Control (82)	39,198	29,399	39,199	41,784
4155	Bulk Rate Communication Fees (81)	94,935	71,201	94,935	98,113
4200	Late Charge Fees/Interest	-	84	112	-
4240	Interest Income-Operating		190	253	
4250	Interest Income- Reserves		870	1,160	
4251	Prior Year Surplus/(Deficit)	13,334	10,843	10,843	-
Total Income		368,371	278,264	356,561	392,424
Expenses					
Administrative Expenses					
6020	Contingency	2,500		-	6,000
6021	Holiday Decorations	4,412	3,093	4,123	6,185
6025	Corporate Filing Fee	61	61	82	61
6040	Management Fee	13,769	10,327	13,769	14,182
6050	Office Expense/postage	2,500	1,829	2,439	2,500
6056	Legal/Accounting	2,000	450	600	2,000
Insurance					
6310	Package Policy	10,200	7,252	9,669	14,000
Utilities					
6100	Electricity-Street lights/Fountain	21,000	15,093	20,124	21,630
6105	Irrigation Water	4,456	4,187	5,583	4,589
Grounds Maintenance					
6130	Entrance Fountain Maintenance	2,400	2,570	3,427	2,640
6131	Entrance Fountain Equipment & Repair	1,000	1,150	1,533	1,500
6138	Lake Fountain Maintenance	1,000	-	-	1,030
6139	Lake Fountains (3) Equipment & Repair	1,400	-	-	2,000
6140	Lake Maintenance (VCA)	4,213	3,160	4,213	4,213
6141	Irrigation Repair & Maintenance	1,000	655	874	1,000
6142	Power Wash Entrance Pavers & Gutters	4,830	4,830	4,830	4,830
6145	Grounds Repair & Maintenance	1,100	1,061	1,415	1,100
6160	Landscape Contract	33,989	25,491	33,989	35,008
6161	Annual Plantings/Flowers	5,200	3,714	4,952	5,200
6162	Mulch Commons	3,300	-	3,300	3,500
6163	Tree Trimming	6,000	-	3,900	6,000
6164	Sod / Other/ additional hedge plants	1,000	-	-	1,000
Sub-Total Terracina Operating Expenses		127,330	84,924	118,822	140,168
Miscellaneous					
6300	VCA - Master Association	53,984	40,489	53,986	56,570
6302	VCA - Access Control Gate	39,198	29,399	39,199	41,784
6303	Bulk Rate Communication Fees	94,935	71,201	94,935	98,113
Sub-Total Miscellaneous Expenses		188,117	141,090	188,120	196,467
Total Operating Expenses		315,447	226,014	306,942	336,635
Reserves		39,591	30,564	40,751	55,789
Total Common Expenses		355,038	256,578	347,694	392,424

82 Parcels but only 81 homes, Bulk Communications is charged for each home, 81.

Terracina at the Vineyards Homeowners' Association, Inc.
2024 Approved Reserve Budget
Capital Expenditures and Deferred Maintenance
For the Period of January 1, 2024 through December 31, 2024

Item	Estimated Life When New (Years)	Estimated Replacement Cost	2024 Estimated Remaining Life (Years)	Reserve Balance 9/30/2023	Add'l Reserve Funding 2023 - 4th Quarter	Add'l Reserve Expenses in 2023	Estimated Reserve Balance 12/31/2023	Additional Reserves Required	Annual Funding Required In 2024
1 Signs/Streetlight - Painting	7	10,000	7	2,506	137	0	2,642	7,358	1,051
2 Signs/streetlight - Replacement	40	30,000	14	7,313	743	4,553	3,503	26,497	1,893
3 Entrance / Bridge - Painting	5	4,000	0	4,091	24	0	4,115	-115	0
4 Roadway - Repaving/Repair	25	154,500	1	135,367	2,917	0	138,284	16,216	16,216
5 Roadway - Seal Coating	5	25,000	2	10,231	1,175	1,825	9,581	15,419	7,709
6 Entrance Fountain	60	20,000	23	1,289	172	3,500	-2,040	22,040	958
7 Lake Fountain #1	12	17,400	9	1,217	299	5,796	-4,281	21,681	2,409
8 Lake Fountain #2	12	17,400	12	3,616	658	1,873	2,401	14,999	1,250
9 Lake Fountain #3	12	17,400	12	-20,574	822	2,330	-22,082	39,482	3,290
10 Entrance Bridge	50	24,000	23	8,748	167	0	8,915	15,085	656
11 Reduction of Oak Trees	4	5,000	3	1,245	625	5,805	-3,935	8,935	2,978
12 Arbor Blvd Hedge Replace	25	76,000	7	-5,274	5,680	46,057	-45,651	121,651	17,379
13 Unallocated Interest				4,273	0	0	4,273	-4,273	0
14 Deferred Maint/Cap Exp				8,277	0	0	8,277		0
14 Total Pooled Reserves		400,700		162,326	13,417	71,739	95,727	304,973	55,789

Notes

Roadway repaving every 25 years. Roadway seal coating every 5 years; must seal coat 1 year after repaving. Repave in 2025. Seal coat in 2026. Arbor Blvd Hedge partial replacement occurred in 2022. Monitoring potential for additional work and expense.

The entrance fountain requires mechanical repairs paid from operating funds and refinishing every 12 years at a cost of 6,000 from Reserves.

The entrance fountain itself is believed to last 60 or more years with repairs so the reserve line is not meant to be an amount ample to replace the fountain but adequate to cover significant, limited repairs.

Reserve replacement cost and estimated remaining useful lives are projections based on estimates.

Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacement. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments borrow or delay repairs and replacement until funds are available.

Vineyards Terracina Homeowners Association, Inc.

2024 Approved Budget

Reserve & Assessment Schedule

81 Units

For the Period of January 1, 2024 through December 31, 2024

	Annual (total)	Annually (per unit)	Quarterly (per unit)	Monthly (per unit)
Operating Assessment (82 Lots)	\$140,168.00	\$1,709.37	\$427.34	\$142.45
Reserve Assessment (82 Lots)	\$55,789.15	\$680.36	\$170.09	\$56.70
<i>Terracina Assessment</i>	\$195,957.15	\$2,389.72	\$597.43	\$199.14
VCA - Master Fee (82 Lots)	56,570	\$689.88	\$172.47	\$57.49
VCA - Access Control Fee (82 Lots)	41,784	\$509.56	\$127.39	\$42.46
Bulk Communication Fees Cable TV Fee (81 Homes)	98,113	\$1,211.27	\$302.82	\$100.94
<i>Total VCA charges</i>	\$196,466.92	\$2,410.71	\$602.68	\$200.89
<i>Total Assessment Due</i>	\$392,424.07	\$4,800.43	\$1,200.11	\$400.04

2024 Fees are \$1,200.00 per quarter

Summit-Broad-Band Monthly Communication Cost	
Video, Video Equipment	33.9
Internet, Internet Equipment	28.79
Phone Lines	7.4
Internet Network Surcharge	21.56
Taxes, FCC fees, 911 fees	9.29
	100.94

TERRACINA HOMEOWNERS ASSOCIATION, INC.

Balance Sheet
As of 12/31/23

ASSETS

CURRENT ASSETS

Cash

1009	First Horizon Bank Oper #8882	\$ 39,723.86	
1013	First Horizon Oper MM #8904	37,522.76	
	Sub-Total Cash		\$ 77,246.62

Reserves

1020	First Horizon Reserve #8890	\$ 170,584.09	
	Sub-Total Reserves		\$ 170,584.09

Accounts Receivable

	Sub-Total Accounts Receivable	\$.00	
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	Total Current Assets	\$ 247,830.71	
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Other Assets

1690	Prepaid Insurance	\$ 9,069.45	
	Total Other Assets		\$ 9,069.45

	TOTAL ASSETS	\$ 256,900.16	
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2110	Accounts Payable	\$ 1,422.09	
2250	Owners Prepaid	38,737.71	
	Subtotal Current Liab.		\$ 40,159.80

TERRACINA HOMEOWNERS ASSOCIATION, INC.

Balance Sheet
As of 12/31/23

EQUITY & RESERVES

RESERVES

3000	Reserves-Unallocated Interest	\$ 5,665.33	
3010	Reserves-Oak Tree Trimming	4,777.41	
3011	Reserves - Arbor Hedge Replace	(1,987.76)	
3012	Reserves - Paving	137,561.83	
3013	Reserves - Roadway Sealcoating	12,075.00	
3015	Reserves - Lake Fountain #1	(4,540.00)	
3016	Reserves - Lake Fountain #2	4,569.00	
3017	Reserves - Lake Fountain #3	(20,573.88)	
3018	Reserves - Entrance Fountain	1,490.00	
3019	Reserves-DeferredMaint& CapExp	8,276.86	
3020	Reserves-Entrance/BridgePaint	4,091.05	
3022	Reserves-Entrance Bridge	8,912.24	
3030	Reserves-Signs/StLightPainting	2,953.72	
3032	Reserves-Sign/StLight Replace	7,313.29	
	Sub-total Reserves		\$ 170,584.09

EQUITY:

3300	Retained Earnings	\$ 36,737.63	
	Current Year Net Income/(Loss)	9,418.64	
	Subtotal Equity		\$ 46,156.27
	TOTAL LIABILITIES & EQUITY		\$ 256,900.16 =====

These financial statements are for management-
use only and not intended for third-party use.

TERRACINA HOMEOWNERS ASSOCIATION, INC.

Income/Expense Statement
Period: 12/01/23 to 12/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04145	Operating Assessments	10,610.53	10,610.75	(.22)	127,326.44	127,329.00	(2.56)	127,329.00
04150	Reserve Assessments	.00	3,299.25	(3,299.25)	39,589.60	39,591.00	(1.40)	39,591.00
04151	V.C.A. - Master Associatio	4,498.79	4,498.63	.16	53,985.56	53,984.00	1.56	53,984.00
04152	Access Control Fees	3,266.61	3,266.50	.11	39,199.32	39,198.00	1.32	39,198.00
04155	VCA Bulk Communications	7,911.27	7,911.25	.02	94,935.24	94,935.00	.24	94,935.00
04200	Late Charge Fees / Interest	.00	.00	.00	95.02	.00	95.02	.00
04240	Interest Income - Operating	126.93	.00	126.93	486.20	.00	486.20	.00
04250	Interest Income - Reserves	597.27	.00	597.27	2,262.55	.00	2,262.55	.00
04499	Prior Year Surplus/(Deficit)	.00	1,111.13	(1,111.13)	.00	13,334.00	(13,334.00)	13,334.00
	TOTAL INCOME	27,011.40	30,697.51	(3,686.11)	357,879.93	368,371.00	(10,491.07)	368,371.00
EXPENSES								
ADMINISTRATIVE								
06020	Contingency	.00	1,319.50	1,319.50	.00	15,834.00	15,834.00	15,834.00
06021	Holiday Decorations	.00	367.63	367.63	6,185.00	4,412.00	(1,773.00)	4,412.00
06025	Corporate Filing Fee	.00	5.12	5.12	61.25	61.00	(.25)	61.00
06040	Management Fee	1,147.38	1,147.38	.00	13,769.00	13,769.00	.00	13,769.00
06050	Office Expense/Postage	342.78	208.37	(134.41)	2,799.29	2,500.00	(299.29)	2,500.00
06056	Legal/Accounting	.00	166.63	166.63	450.00	2,000.00	1,550.00	2,000.00
	SUB-TOTAL ADMINISTRATIVE	1,490.16	3,214.63	1,724.47	23,264.54	38,576.00	15,311.46	38,576.00
UTILITIES								
06100	Electricity-St Lights/Fountai	1,927.44	1,750.00	(177.44)	20,037.51	21,000.00	962.49	21,000.00
06105	Irrigation Water	472.09	371.25	(100.84)	5,511.72	4,455.00	(1,056.72)	4,455.00
	SUB-TOTAL UTILITIES	2,399.53	2,121.25	(278.28)	25,549.23	25,455.00	(94.23)	25,455.00
GROUNDS								
06130	Entrance Fountain Maintenance	200.00	200.00	.00	3,170.00	2,400.00	(770.00)	2,400.00
06131	Entrance Fntn Equipt. & Repai	.00	83.37	83.37	1,645.00	1,000.00	(645.00)	1,000.00
06138	Lake Fountain Equipt. & Repai	375.00	116.63	(258.37)	615.00	1,400.00	785.00	1,400.00
06139	Lake Fountain Maintenance	375.00	83.37	(291.63)	750.00	1,000.00	250.00	1,000.00
06140	VCA Lake Maintenance	.00	351.12	351.12	4,213.44	4,213.00	(.44)	4,213.00
06141	Irrigation Repair & Maintenanc	.00	83.37	83.37	655.19	1,000.00	344.81	1,000.00
06142	Power Wash Ent Pavers & Gutte	.00	402.50	402.50	4,830.00	4,830.00	.00	4,830.00
06145	Grounds Repairs/Maintenance	130.00	91.63	(38.37)	1,323.69	1,100.00	(223.69)	1,100.00
06160	Landscape Contract	2,832.38	2,832.38	.00	33,988.56	33,989.00	.44	33,989.00
06161	Annual Plantings/Flowers	618.09	433.37	(184.72)	4,332.16	5,200.00	867.84	5,200.00
06162	Mulch	3,876.03	275.00	(3,601.03)	3,876.03	3,300.00	(576.03)	3,300.00
06163	Tree Trimming	.00	500.00	500.00	.00	6,000.00	6,000.00	6,000.00
06164	Sod/Other	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
	SUB-TOTAL GROUNDS	8,406.50	5,536.11	(2,870.39)	59,399.07	66,432.00	7,032.93	66,432.00
MASTER ASSOCIATION								
06300	Master Association Fees	4,498.78	4,498.63	(.15)	53,985.52	53,984.00	(1.52)	53,984.00

TERRACINA HOMEOWNERS ASSOCIATION, INC.

Income/Expense Statement
 Period: 12/01/23 to 12/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06302	Access Control Gate	3,266.60	3,266.50	(.10)	39,199.28	39,198.00	(1.28)	39,198.00
06303	VCA Bulk Communications	7,911.27	7,911.25	(.02)	94,935.24	94,935.00	(.24)	94,935.00
	SUB-TOTAL MASTER ASSOCIATIO	15,676.65	15,676.38	(.27)	188,120.04	188,117.00	(3.04)	188,117.00
INSURANCE								
06310	Insurance - Package	1,007.72	850.00	(157.72)	10,274.86	10,200.00	(74.86)	10,200.00
	SUB-TOTAL INSURANCE	1,007.72	850.00	(157.72)	10,274.86	10,200.00	(74.86)	10,200.00
RESERVES								
06411	Reserves - Arbor Hedge Replac	.00	1,095.25	1,095.25	13,143.00	13,143.00	.00	13,143.00
06422	Reserves-Entrance Bridge	.00	54.63	54.63	656.00	656.00	.00	656.00
06430	Reserves-Unallocated Interest	597.27	.00	(597.27)	2,262.55	.00	(2,262.55)	.00
06433	Reserves - Roadway Sealcoatn	.00	614.62	614.62	7,375.00	7,375.00	.00	7,375.00
06440	Reserves-Oak Tree Trimming	.00	138.37	138.37	1,660.00	1,660.00	.00	1,660.00
06444	Reserves-Paving(New Estimate)	.00	731.63	731.63	8,780.00	8,780.00	.00	8,780.00
06453	Reserves - Lake Fountain #1	.00	130.87	130.87	1,570.00	1,570.00	.00	1,570.00
06454	Reserves - Lake Fountain #2	.00	317.50	317.50	3,811.00	3,810.00	(1.00)	3,810.00
06456	Reserves - Entry,Lake Fountai	.00	67.12	67.12	804.00	805.00	1.00	805.00
06470	Reserves-Signs/StLight Replac	.00	149.37	149.37	.00	1,792.00	1,792.00	1,792.00
06472	Reserves-Sign/St LightPaintn	.00	.00	.00	1,792.00	.00	(1,792.00)	.00
	SUB-TOTAL RESERVES	597.27	3,299.36	2,702.09	41,853.55	39,591.00	(2,262.55)	39,591.00
	TOTAL EXPENSES	29,577.83	30,697.73	1,119.90	348,461.29	368,371.00	19,909.71	368,371.00
	Current Year Net Income/(loss)	(2,566.43)	(.22)	(2,566.21)	9,418.64	.00	9,418.64	.00

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