

2024

VALENCIA TRAILS



2025 BUDGET ADOPTION & COMMUNITY UPDATE

2024

VALENCIA TRAILS



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Joe Gilbert, President of GRS/Chairman of the Meeting

Instructions on raising your hand in a Zoom meeting:

- During the meeting, click on the icon labeled “participants” at the bottom center of your PC or Mac screen.
- At the bottom of the window on the right side of the screen, click the button labeled “raise hand”
- Your digital hand is now raised



Budget & Annual Meeting Agenda

- 2025 Board of Directors Budget Meeting
- Question & Answer
- Adoption of 2025 Budget
- Adjourn Meeting
- 2024 Members Meeting – Including Developer Update
- Adjourn Members Meeting

**VALENCIA TRAILS HOMEOWNERS ASSOCIATION, INC.
2025 COMPARISON WORKSHEET**

Total Number of Homes	838
Average Number of Completed Lots	819

	ESTIMATED FULL BUILD-OUT BUDGET	2025 ESTIMATED ANNUAL OPERATING BUDGET
ADMINISTRATIVE EXPENSES:		
INSURANCE	\$ 169,109	\$ 169,109
PROPERTY MANAGER	141,612	141,612
PROPERTY MANAGEMENT FEE	75,420	73,995
ADMINISTRATIVE ASSISTANT	73,916	73,916
OFFICE SUPPLIES & EXPENSES	31,608	31,608
BAD DEBT EXPENSE	10,000	10,000
LEGAL	10,000	10,000
ANNUAL REVIEW & TAXES	8,250	8,250
LICENSES, FEES & TAXES	3,550	3,550
COMPUTER TECHNICAL SUPPORT	3,000	3,000
COMMUNITY WEBSITE	2,388	2,388
TOTAL ADMINISTRATIVE EXPENSES	\$ 528,853	\$ 527,428
COMMON AREA EXPENSES:		
LANDSCAPE MAINTENANCE	\$ 648,384	\$ 648,384
ACCESS CONTROL - GATEHOUSE	263,808	221,774
ELECTRIC	126,000	124,900
IRRIGATION REPAIRS, SUPPLIES & PUMP MAINTENANCE	112,527	112,527
LAKE MANAGEMENT	91,898	91,898
MULCH	68,464	68,464
LANDSCAPE EXTRAS & REPLACEMENT	49,875	49,875
TREE TRIMMING	45,393	45,393
FRONT ENTRY FEATURE	43,194	43,194
LAKE BANK MAINTENANCE	20,000	20,000
GENERAL REPAIRS	17,000	17,000
HOLIDAY LIGHTS	16,585	16,585
PRESERVE MAINTENANCE	15,000	15,000
HURRICANE PREPARATION	10,000	10,000
GATE MAINTENANCE & REPAIRS	8,000	8,000
GATEHOUSE PHONES	6,240	3,400
WATER & SEWER	4,000	4,000
LAKE FOUNTAIN REPAIRS & MAINTENANCE	1,000	1,000
TOTAL COMMON AREA EXPENSES	\$ 1,547,368	\$ 1,501,394

2025 Operating Budget

- The estimated average number of homes to be closed is 819 and the estimated annual operating budget is \$3,850,207. This would equate to an assessment of \$392 per home per month.
 - Declarant Estimated Voluntary Contribution – Up to \$55,000.
 - Declarant Estimated Assessment is \$5,000 as provided in the HOA Declaration.
- With the Declarant Estimated Voluntary Contribution and the Declarant Estimated Assessment, the estimated operating expenses will be \$3,790,207.
- Estimated operating assessments per home will be \$386 per month.
- Special service assessments per home for services like alarm monitoring, mulch, landscaping and irrigation will be \$121 per month.
- In summary, the amount per home per month will be \$507 or \$1,521 per quarter.

VALENCIA TRAILS HOMEOWNERS ASSOCIATION, INC. 2025 COMPARISON WORKSHEET

Total Number of Homes		838
Average Number of Completed Lots		819
	ESTIMATED FULL BUILD-OUT BUDGET	2025 ESTIMATED ANNUAL OPERATING BUDGET
RECREATION AREA EXPENSES:		
RESTAURANT OPERATOR	\$ 369,000	\$ 369,000
CLUBHOUSE PERSONNEL	358,069	358,069
JANITORIAL SERVICE	284,159	284,159
ELECTRIC	171,000	171,000
REPAIRS & MAINTENANCE	76,700	76,700
TENNIS PRO	64,000	64,000
SPA SERVICES	60,000	60,000
LIFESTYLE PROGRAMS, MOVIE & MUSIC LICENSES	54,126	54,126
POOL & SPA MAINTENANCE	48,000	48,000
FITNESS PROGRAM	46,200	46,200
WATER & SEWER	46,000	46,000
ALL COURT REPAIRS & MAINTENANCE	45,020	45,020
RESTAURANT REPAIRS & MAINTENANCE	39,300	39,300
LANDSCAPE MAINTENANCE	31,026	31,026
TRASH REMOVAL	29,000	29,000
LANDSCAPE EXTRAS & REPLACEMENT	25,700	25,700
TELEPHONE, CABLE & INTERNET	25,600	25,600
JANITORIAL SUPPLIES	20,000	20,000
NATURAL GAS	13,500	13,500
TREE TRIMMING	10,298	10,298
IRRIGATION MONITORING	4,687	4,687
TOTAL RECREATION AREA EXPENSES	\$ 1,821,385	\$ 1,821,385
SUBTOTAL OF ANNUAL OPERATING EXPENSES	\$ 3,897,606	\$ 3,850,207
DECLARANT ESTIMATED VOLUNTARY CONTRIBUTION	-	\$ 55,000
DECLARANT ESTIMATED ASSESSMENT CONTRIBUTION	-	\$ 5,000
ALLOCATION OF ESTIMATED BUDGET TO COMPLETED LOTS	\$ 3,897,606	\$ 3,790,207
ESTIMATED AVERAGE NUMBER OF COMPLETED LOTS	838	819
ESTIMATED MONTHLY ASSESSMENT	\$ 387.59	\$ 385.65
SPECIAL SERVICE ASSESSMENTS:		
ALARM MONITORING	\$ 21.35	\$ 21.35
LANDSCAPE MAINTENANCE	70.99	70.99
MULCH	13.75	13.75
IRRIGATION MONITORING	13.05	13.05
IRRIGATION REPAIRS	2.00	2.00
SUBTOTAL OF SPECIAL SERVICE ASSESSMENTS	\$ 121.14	\$ 121.14
OPERATING EXPENSES AFTER DEVELOPER CONTRIBUTION	\$ 388	\$ 386
SPECIAL SERVICE ASSESSMENTS	\$ 121	\$ 121
TOTAL MONTHLY COMPLETED LOT ASSESSMENT	\$ 509	\$ 507
TOTAL QUARTERLY COMPLETED LOT ASSESSMENT	\$ 1,527	\$ 1,521

Full Build Out Budget

- Full Build Out budget is:
 - When all 838 homes are closed.
 - All amenities and services are 100% complete.
 - Expected operating expenses of \$3,897,606 or \$388/Month.
 - Special Services of \$121/Month.
 - \$509/Month or \$1527/Quarter

Monthly Budget Comparison

Estimated Full Build-Out Monthly Dues

	2021	2022	2023	2024	2025	Variance
Single Family	\$439	\$456	\$474	\$494	\$509	\$15

Operating Budget Average Monthly Dues

	2021	2022	2023	2024	2025
Single Family	\$261	\$297	\$429	\$480	\$507

Budget Change Highlights

	2021	2022	2023	2024	2025	Variance
Single Family	\$439	\$456	\$474	\$494	\$509	\$15

- Insurance decreased \$ 3.45
- Landscape maintenance - common areas increased \$11.17
- Janitorial expense increased \$ 7.33
- Tree trimming increased \$ 1.10
- Spa services increased \$ 2.49
- Electric expense for common area is down \$ 1.79
- Landscape maintenance – homes decreased \$ 2.13

Question and Answers

1. Are there reserves included in the proposed budget?
2. Why is there an increase in the insurance cost from 2024?
3. Why is there is an expense line for the security gate - is this for staffing or to build the residents' only gate at the Vanderbilt entrance?
4. What caused janitorial services to increase from the 2024 budget?
5. What caused spa services to increase from the 2024 budget?
6. Why is there an increase in the property manager salary of more than 6%?

2025 Budget Adopted

Meeting Adjourned

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2024 Developer Update



Introduction of Speakers

- Tambra Wolfe – Vice President/Project Manager and HOA President for Valencia Trails HOA
- Ben Heydlauff – Association Counsel from Kaye Bender Rembaum Attorneys at Law
- Brian Congdon – Regional Landscape Manager for GL Homes
- John Asher – Land Development Director for GL Homes



Developer Update

Tambra Wolfe

Project Manager/President of
Valencia Trails HOA

Valencia Trails Sales

95% Sold!

820

810

800

790

780

770

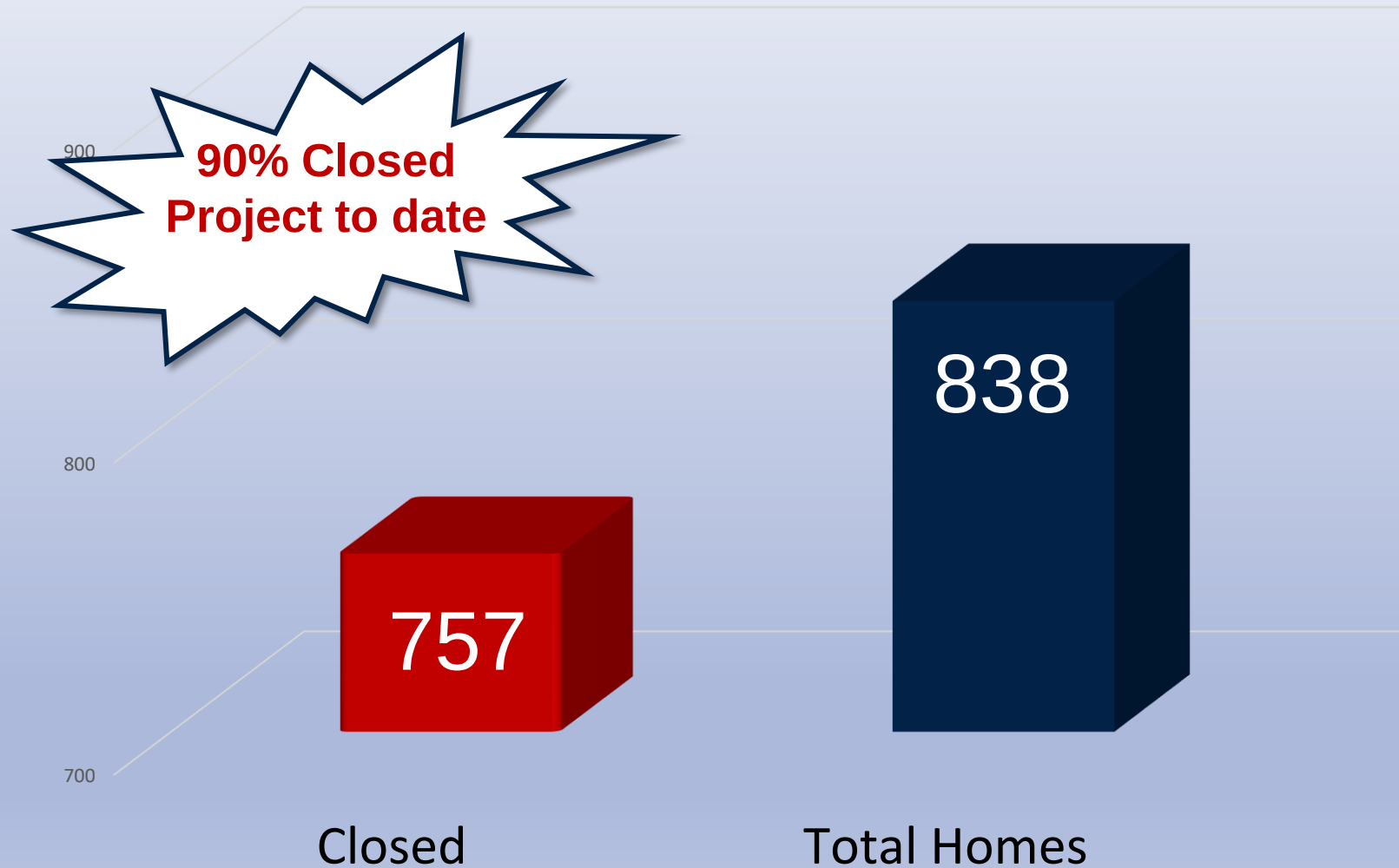
799

Sales

838

Total Homes

Valencia Trails Closings



2024

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July
2020



Developer Update

2024

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October
2024



Developer Update

Progress at Valencia Trails!

- Final lift of asphalt was installed on the balance of Daphne Court along with Drake and Gardenia.
- Outdoor Holiday Lighting installation is in process and will be completed by Thanksgiving.
- We sold 9 of the 14 models; 6 of them will close before the end of the year!
- The gate house attendant will be implemented beginning in January 2025 from 6pm to 6am and will be implemented 24 hours beginning in April 2025.
- The 3rd pavilion was constructed along the 3-mile walking path.
- The secondary entrance road was completed and extends to where Vanderbilt Beach Rd. is being built. There will ultimately be arm gates installed once the road construction is completed.



Clubhouse Staff & Vendors

- The vendors and staff that work in your clubhouse are not employed by GL Homes.
- Each vendor including GRS Management is independently contracted by the Valencia Trails HOA.
- All monies paid to them are contracted and paid for by the HOA and are included in the HOA budget.



2024

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Ben Heydlauff, Esq., BCS Association Counsel

Developer Update



Landscape Update

Brett Ashley
Director of Landscaping – GL Homes

Recent Landscape/ Irrigation Progress

Recent Milestones

- Hurricane Clean-up
- Seasonal Color change out completed
- Turf and Shrub fertilization/weed control
- Fall Mulching begins November 18th



What to Expect in the Next 90 Days

- Mow Cycles Adjust:
 - November – 3 cuts
 - December – 2 cuts
 - January – 2 cuts
- Seasonal Adjustments to Irrigation: varies based on rainfall and temperatures
- Select Plant Replacements in Common Areas



Landscaping Scope of Work

- 40 cuts per year (turf)
- Shrubs evaluated 12 times per year – trimming as needed.
- Bed Maintenance 12 times per year (weed control).
- Hardwood Trees maintained to 8' Canopy Height.
- Palm trees trimmed to 12' for low hanging fronds and seed pods.
- Pest/ Disease inspections - Min. 12 times per year. Treatment as needed.
- Turf fertilizer- 4 times per year.
- Shrub Fertilizer- 3 times per year.
- Tree and Palm Fertilizer - 3 times per year.
- Irrigation Wet Check - 12 times per year.

Warranty or Work Order

Warranty

Contact: GL HOMES Warranty Dept.
GLHomes.com
Scroll down to Home Warranty

- Trees - 1 year from closing
- Shrubs - 90 days from closing
- Plumbing, Electrical & Structure issues.
- Appliances & A/C have manufacturers warranty

Work Order

Contact: GRS for HOA issues
Valenciatrailshoa.org
Go to: Property Management
And then work orders

- Irrigation related issues
- Common area items – fountains, lighting, gate system, recreation
- Work orders are trackable

Homeowner is responsible for landscape replacement after the warranty period



Land Development Update

John Asher
Land Development Director

2024

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2022

Developer Update

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Developer Update

Final Lift of Pavement Schedule



- Start Curb Repairs - January 2025
- Working North to South, Spine Road Last
- Start Paving February – March 2025

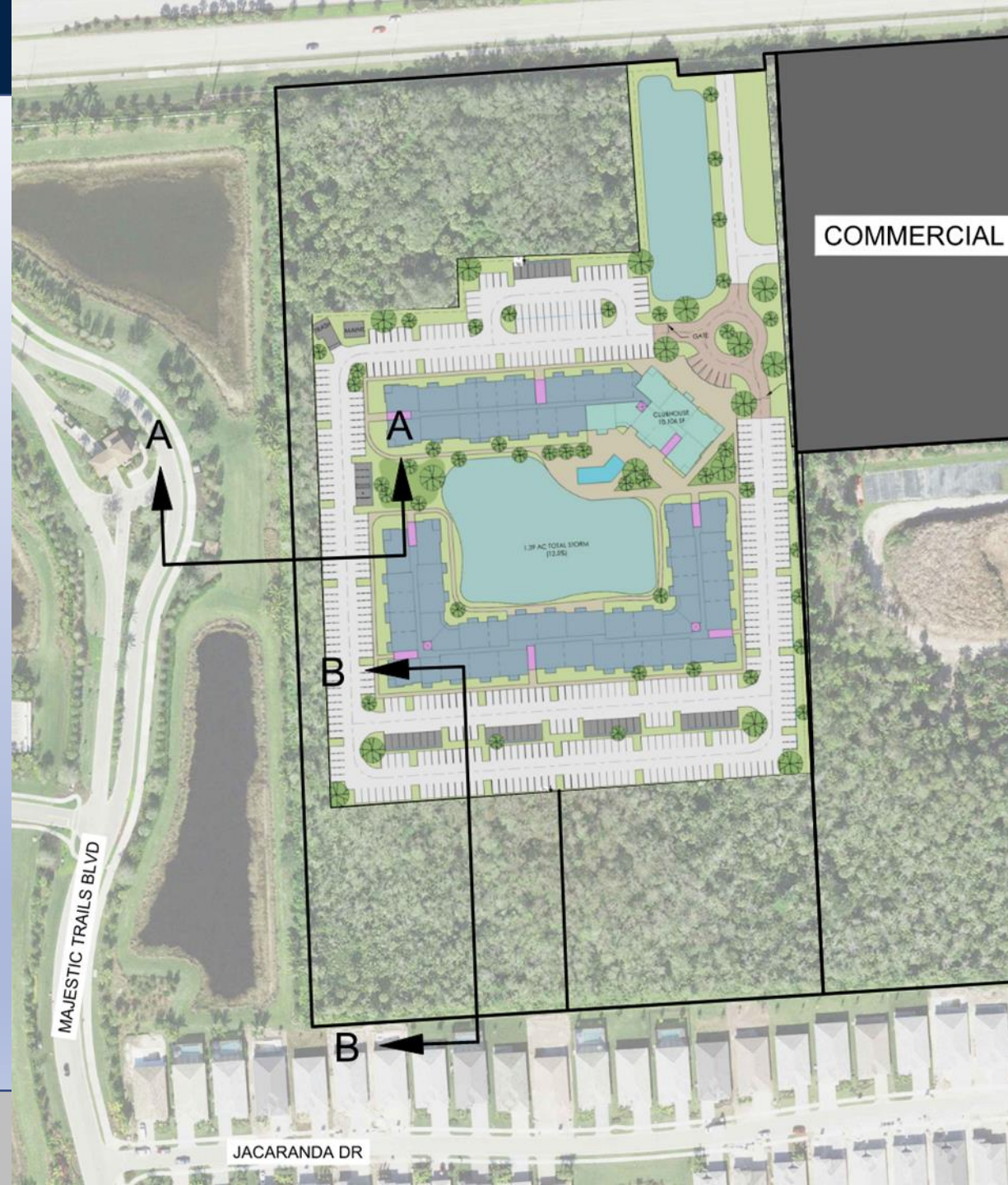
Notes:

- No parking on street during the day paving is underway.
- Driving on newly paved asphalt may resume after final rolling.
- Be careful turning, backing, and breaking for several days to prevent damage to new surface.
- Paving contractor will direct traffic.
- **Do not drive** through liquid black tack coat prior to paving.

2024

NC Square Rezoning

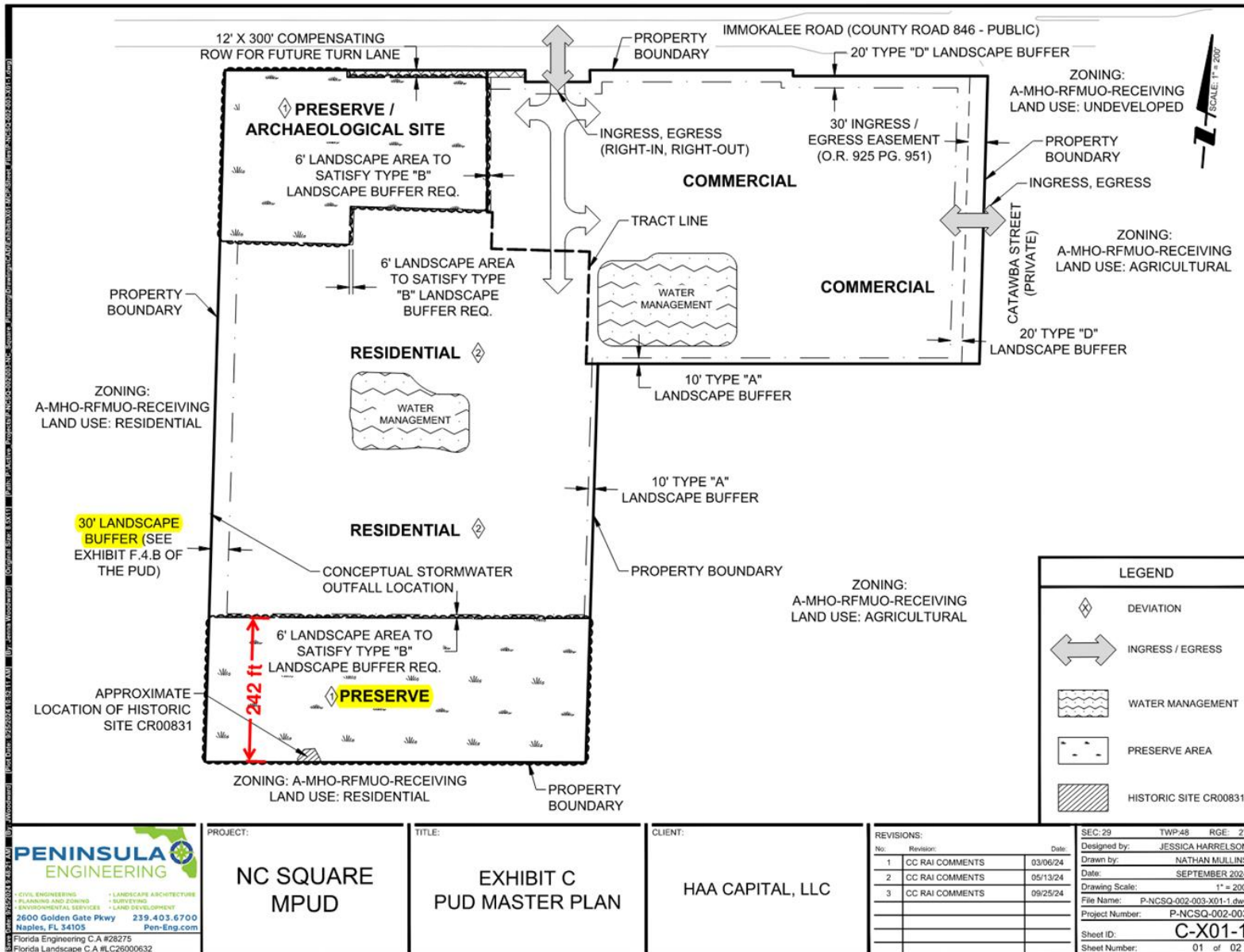
Preliminary Site Plan



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NC Square Rezoning

Preliminary Site Plan



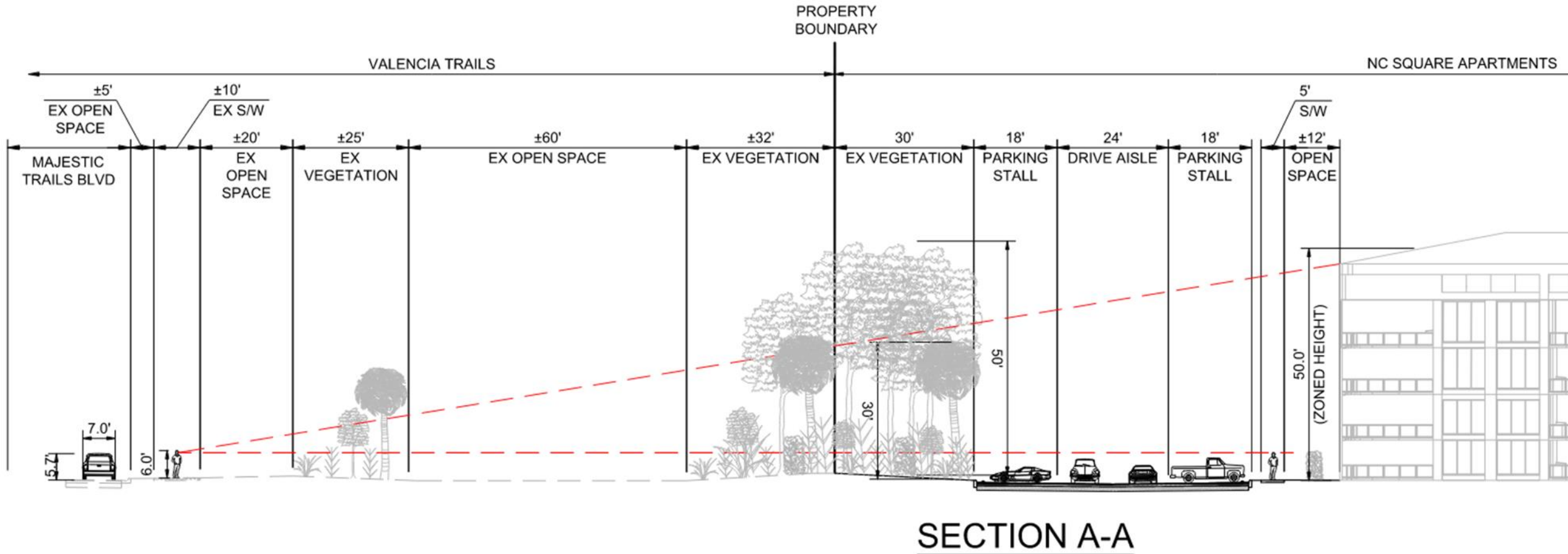
NC Square Rezoning

- The original zoning was approved in 2021.
- The neighboring uses and land uses in Paragraph H.3 of the Standard Provisions of the Purchase Contract disclosed potential neighboring uses and land uses.
- Current amendment application requests:
 - Increase in the residential units from 129 to 249.
 - Zoned Height increase from 40' (3 stories) to 50' (4 stories).
 - Decrease in Commercial Area from 44,400 SF to 36,500 SF and the separate 12,000 SF daycare has been eliminated.
- The 240' native vegetation buffer from Jacaranda Dr. remains the same.
- The buffer next to the guardhouse & entry road is increased from 15' to 30'.

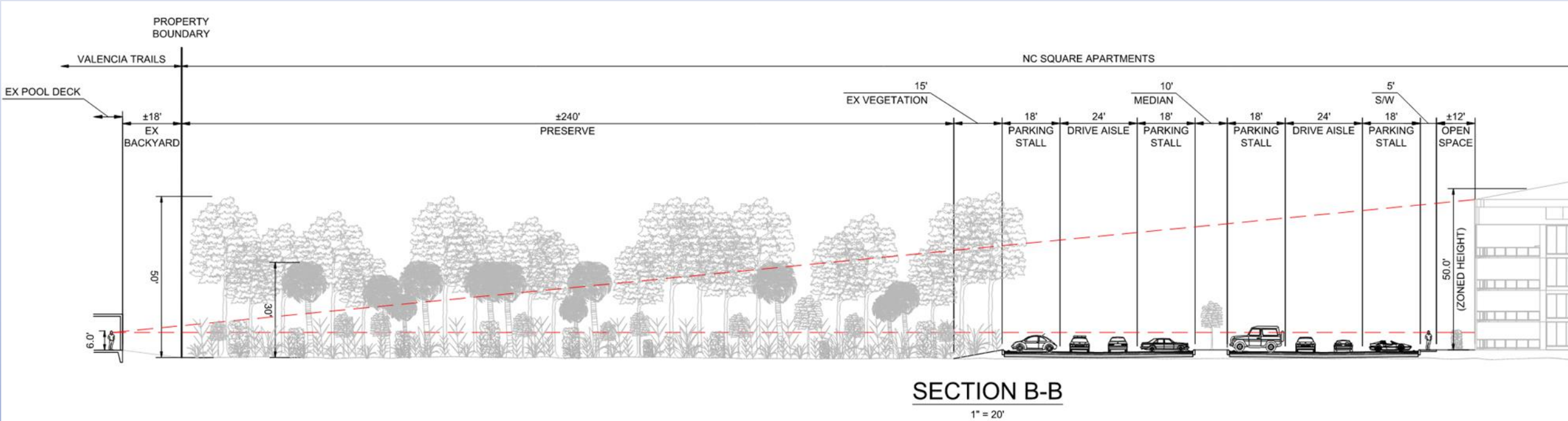
NC Square Rezoning - Developer Commitments

- Western buffer increased to 30' (doubled in size from what is required by the code). Native vegetation will be retained to the extent possible.
- Outdoor amplified sound within the Commercial Tract is limited to outdoor television. Live music/entertainment is prohibited.
- Tennis, pickleball and basketball courts are prohibited.
- Multi-family residential development (apartments) will be gated.
- Rental units will have a minimum lease term of 8 months. (existing tenants may extend month to month at the end of their full lease term).

NC Square Rezoning - Line of Sight Exhibit



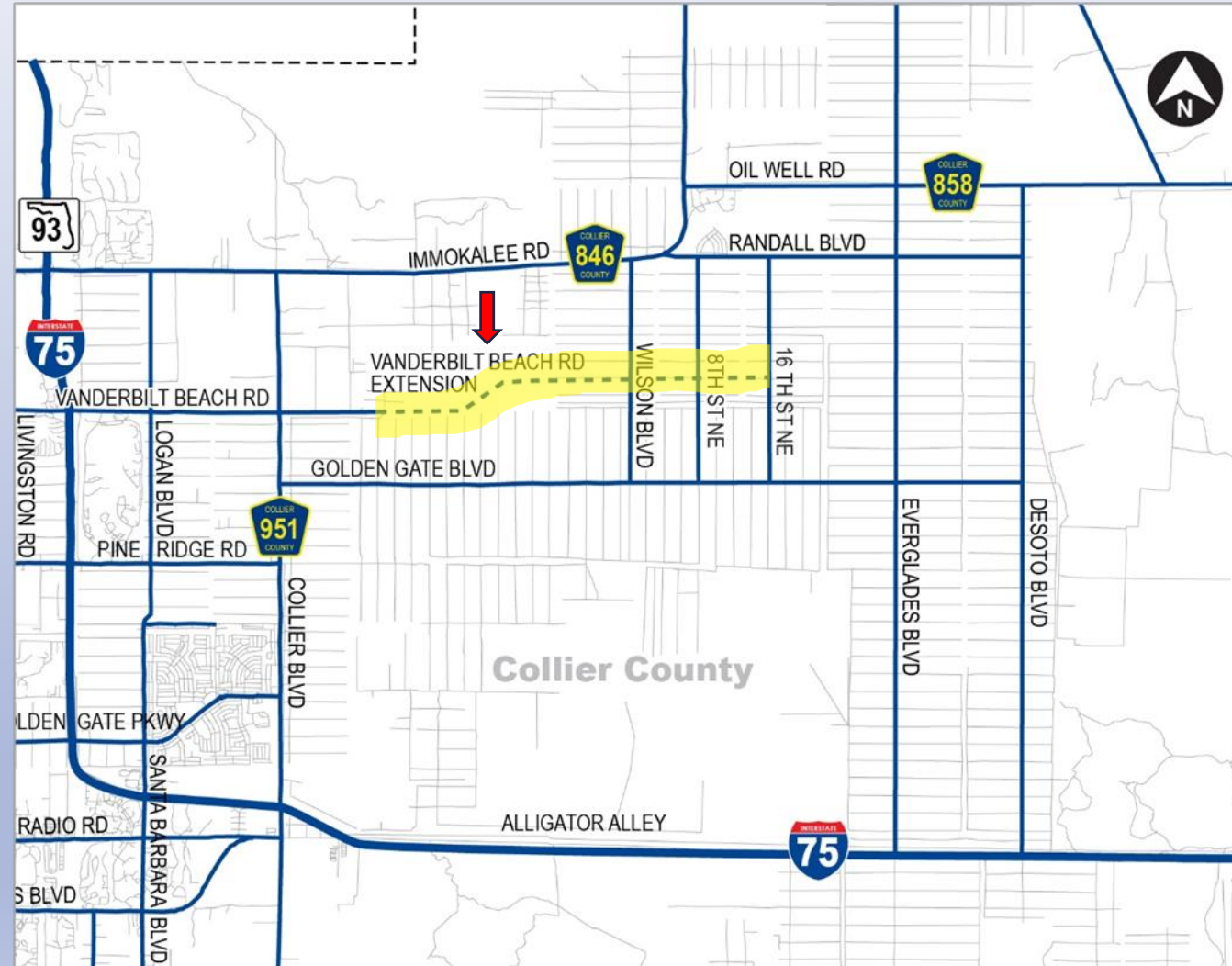
NC Square Rezoning - Line of Sight Exhibit



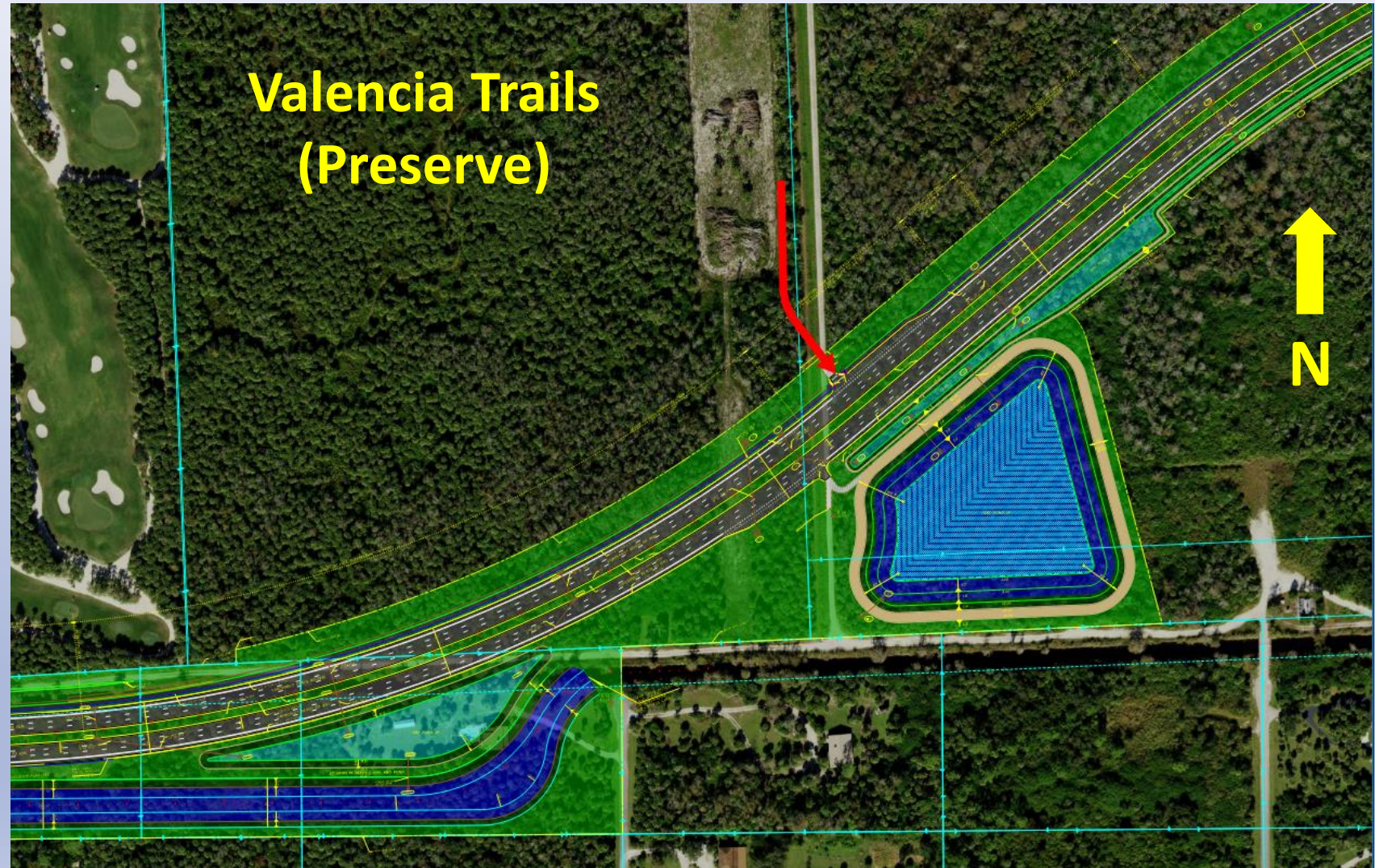
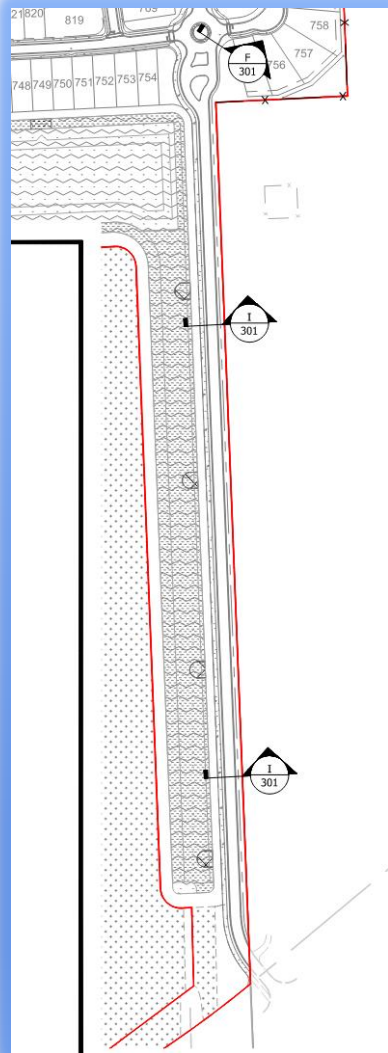
Vanderbilt Beach Rd. Connection

Phase 1

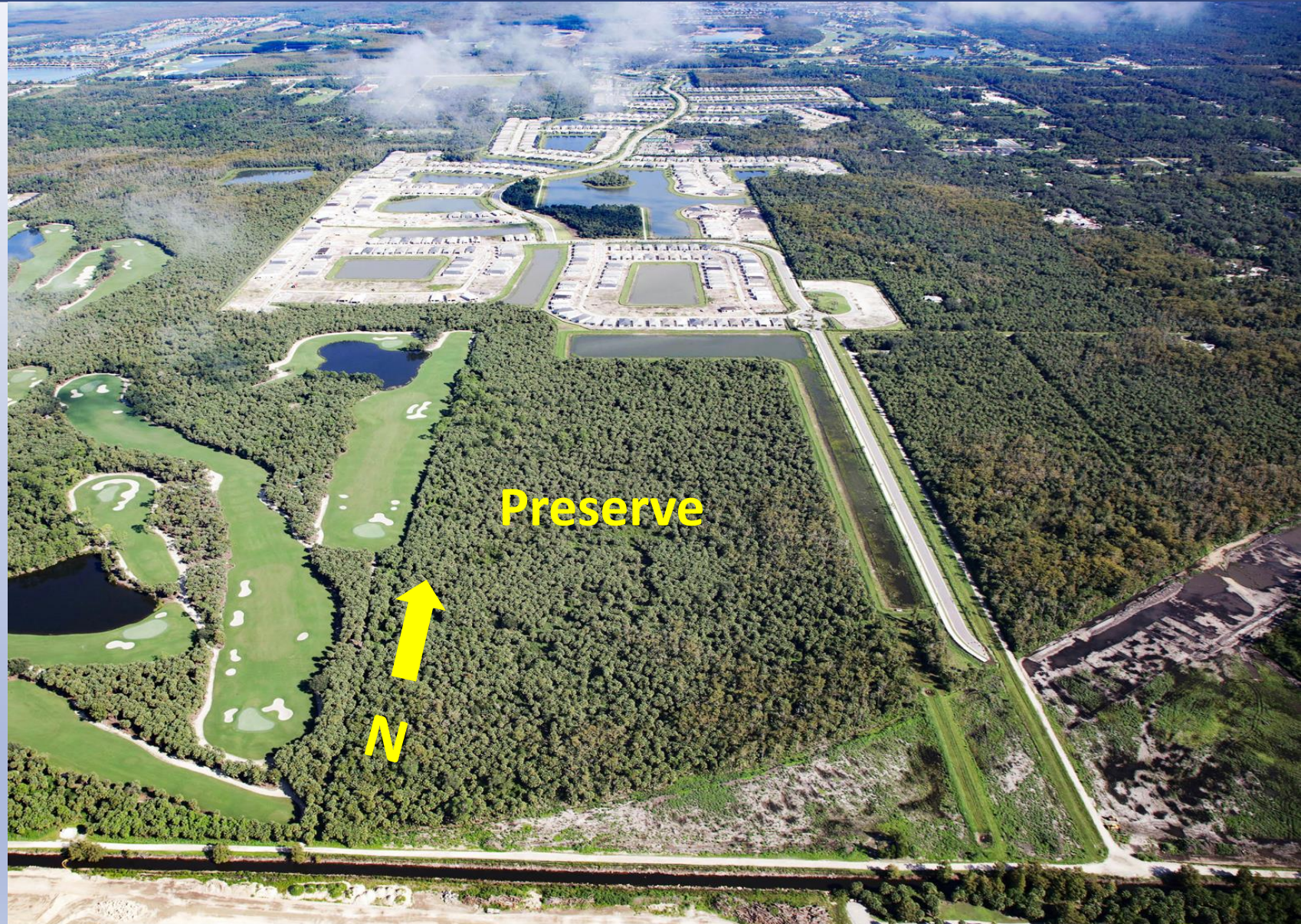
7 mile Extension:
from Collier Blvd.
to 16th St. N.E.



Vanderbilt Beach Rd. Connection



Vanderbilt Beach Rd. Connection





Vanderbilt Beach Rd. Connection

Developer Update

2024

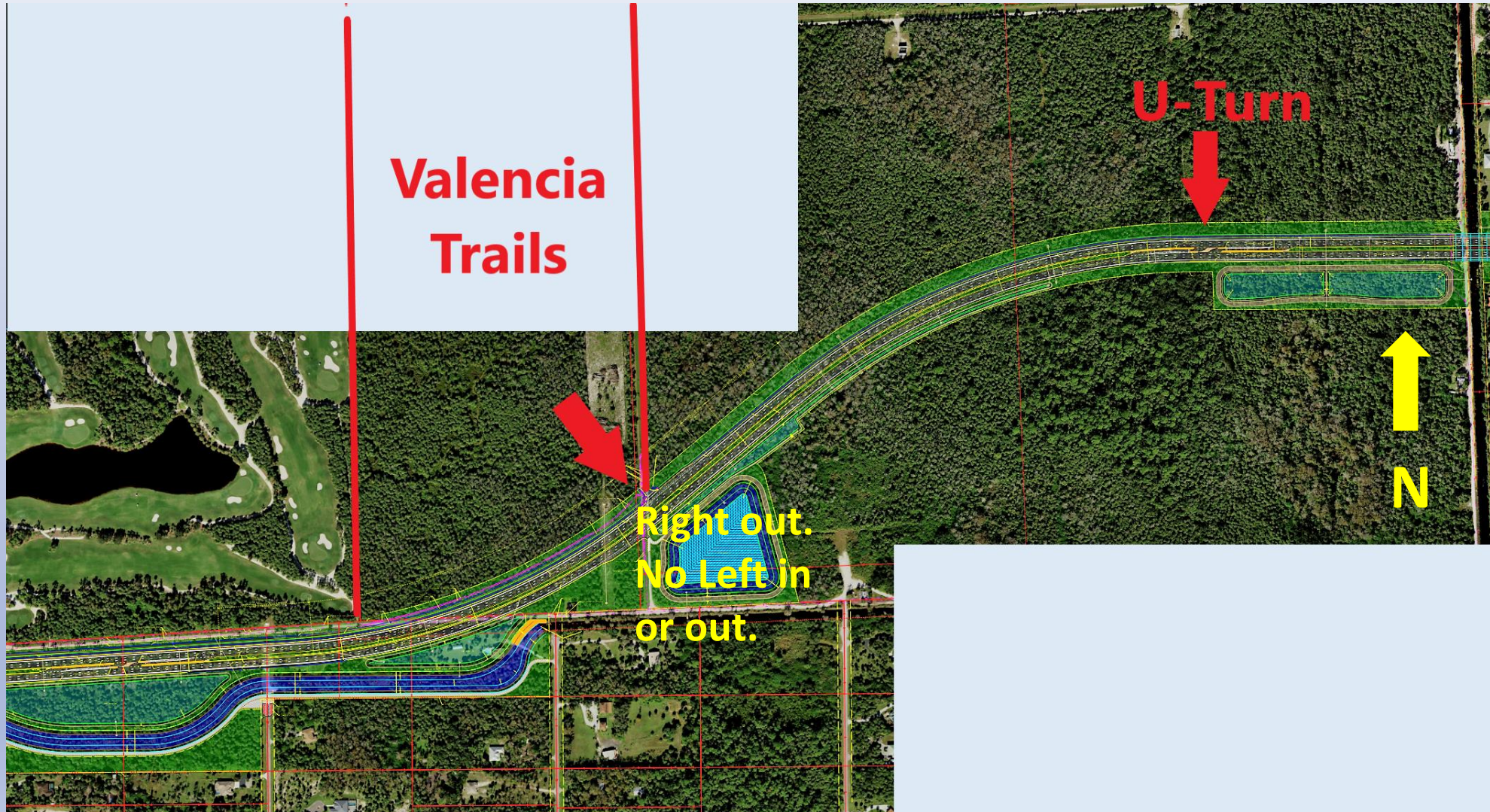
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Vanderbilt Beach Rd. Connection

Developer Update

Vanderbilt Beach Rd. Connection



Schedule:

- 100% Construction Plan are Complete
- Contract Awarded to Sacyr Construction USA
- Construction Commenced – September, 2022
- Contract allows 37 months for construction.
- Completion - ~~+/- 24 - 30 Months~~ **about 3 years March 2026**
- Many authorized delays - weather, gopher tortoise, etc.
- Anticipate ---> Spring - Summer 2026 ?

Question and Answers

1. Will the sidewalks throughout the community be cleaned by the homeowners' association?

Will the sidewalks throughout the community be cleaned by the homeowners' association?

SIDEWALKS

Homeowners are responsible for keeping sidewalks located on or contiguous to their lots clean and free from any stains, trash, debris and/or impediments to pedestrian traffic. (refer to Valencia Trails Declaration of Covenants Section 2, Page 57 By the Owners)



The HOA is responsible to maintain the sidewalks in the common areas.

2024

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Thank You

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Developer Update