

**Circle Square**  **Ranch**  
*Master Association*

# Annual Meeting & Board of Directors Meeting

December 3, 2024

# Annual Meeting

1. Call to Order and Invocation
2. Introduction of Board, Verify Quorum
3. Proof of Notice of Meeting
4. Reading or Waiver of Reading of Minutes of December 4, 2023
5. Reports of the Board

# What is the Master Association?



- Circle Square Ranch Master Association, Inc. (CSRMA) is a not-for-profit corporation established to provide for the overall development, administration, maintenance and preservation of the Properties as a multi-use, multi-phase, master-planned community.
- CSRMA enforces its Governing Documents, and collects and disburses the Assessments imposed pursuant to the Master Declaration.

# What is the Master Association?

- Pursuant to the Master Declaration, CSRMA is an “umbrella association of associations” (Article III, Section 2)
- Offers a number of amenities and conveniences
  - Meeting Facilities
  - Recreational & Educational Activities
  - Parks, multi-modal trails
  - Master the Possibilities Educational Programs
  - Community Systems



# Master Association Membership



# Master Association Operation

- **Exists for the benefit of all Member Associations**
  - Allocates shared costs equitably between all Member Associations
  - Assures a convenient and attractive environment in which to live, learn and play



# Master Association Operation (cont.)

- **Administers, operates, improves and maintains for the benefit of Member Associations the following (not limited to):**
  - Areas of Common Responsibility
  - Common Property
  - Community Amenity Property
  - Community Systems & Internet Portal
  - Community Thoroughfares
  - Surface Water Management Facilities
  - Special Benefit Areas
- **Consistency of Enforcement**
  - Community-Wide Standard



# Board of Directors

- Currently consists of three; must be odd number
- Pursuant to Article X of the Articles of Incorporation: Each officer and director must be an officer, director, employee or appointee of any one or more of the following: (a) a Member Association, (b) Declarant, or (c) the Management Company
- Declarant entitled to designate all members of Board until Owners other than Declarant own 90% of all Units administered by the CSRMA
- Board meets on as-needed basis.

# Current Closed Homes as of 10/31/2024

- **On Top of the World Communities, LLC.**
  - On Top of the World (Central) Owners Assoc. 5,045
  - Candler Hills Neighborhood Association 1,698
  - Indigo East Neighborhood Association 593
  - Weybourne Landing Neighborhood Association 588
- **Pulte (Stone Creek, includes all neighborhoods)**
  - Currently 3,156 homes





# Budgets/Reserves/Assessments

- **Annual Budget** for ensuing calendar year approved at Annual Board of Directors meeting
- **Management Company** currently underwrites ~24% of annual budget
- **Reserves** – none
- **Assessments** – currently single family units are assessed:
  - One-time only contribution (Master Working Capital Contribution) at time of closing on residential unit
  - Annually (CSRMA Line Item in each Association Budget)
  - Annually (Special Benefit Area Assessments Line Item in Association Budget, if applicable)

# Budget Impacts

- **Existing amenities:**
  - Circle Square Cultural Center
  - The Ranch Fitness & Spa
  - Town Square and Meeting Rooms
  - Classrooms for Master The Possibilities
- **Community Systems**
  - Universal High Speed Internet, Roadways & Common Areas

| Year | Monthly Assessment And % Change |      |
|------|---------------------------------|------|
| 2015 | \$39.40                         | 4%   |
| 2016 | \$41.32                         | 5%   |
| 2017 | \$42.56                         | 3%   |
| 2018 | \$43.84                         | 3%   |
| 2019 | \$43.84                         | 0%   |
| 2020 | \$45.16                         | 3%   |
| 2021 | \$45.16                         | 0%   |
| 2022 | \$47.85                         | 6%   |
| 2023 | \$50.96                         | 6.5% |
| 2024 | \$53.25                         | 4%   |
| 2025 | \$55.92                         | 5%   |

# 2025 Annual Budget

- Build out estimated 18,000 homes; October 31, 2024 at 11,080
- Neighborhood Association fees for 2025 budget \$6,215,737, based on the average number of homes in the Master Association

# 2025 Proposed Budget Expenses

| Expenses                                   | Budget       | Includes:                                                                                                                                         |
|--------------------------------------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Common Areas, Roadways & Community Systems | \$ 3,592,335 | Maintenance & landscaping the main boulevards; amenities through Master Services Agreement with Management Company; delivery of internet services |
| Services Agreement                         | \$ 1,349,451 | Community Amenities Provider agreement with Management Company to provide recreational, educational, business and/or cultural facilities          |
| Operating Expenses and Overhead            | \$ 2,893,604 | Includes all services & operating expenses                                                                                                        |
| Management Fees                            | \$ 257,618   | Management fees                                                                                                                                   |

# 2025 Proposed Budget Expenses

| Expenses                                    | Budget        | Includes:                                                                                                                        |
|---------------------------------------------|---------------|----------------------------------------------------------------------------------------------------------------------------------|
| Insurance Expense                           | \$ 65,000     | General liability and D&O insurance for Master Association                                                                       |
| Licenses, Real Estate Taxes and Other Taxes | \$ 1,132      | Filing fees for State of Florida: annual report, real estate taxes on the common property                                        |
| Legal & Accounting                          | \$ 22,980     | Legal expenses, annual audited financial statement as operating budget exceeds \$500,000; includes tax returns and state filings |
| Services Agreement Abatement                | \$(1,966,383) | Management Company's current contribution: ~24% of budget                                                                        |
| Net Operating Expenses                      | \$ 6,215,737  |                                                                                                                                  |

# Membership Benefits

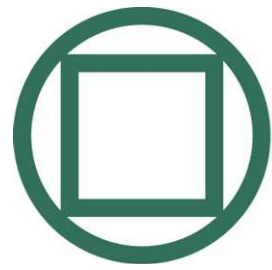
For about \$56/month:

- **Enjoy free entertainment and special events at the Town Square**
- **Discounted Rates**
  - Master the Possibilities select classes
  - Tickets to events at The Cultural Center
  - The Ranch Fitness Memberships and Spa services

# THE TOWN SQUARE

- Festivals
- Entertainers
- Farmers Market
- Events



The logo consists of a green circle with a square inside it, the square having a smaller square cut out of its center.

# Circle Square Cultural Center



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*Master Association*

# THE RANCH

FITNESS CENTER & SPA



- Fitness classes.
- Certified personal trainers.
- Full service salon & spa.
- Indoor Warm-Water Pool.
- No long term obligation.



## Circle Square Ranch Master Association, Inc.

Welcome to the Circle Square Ranch Master Association, Inc. Web site (Circle Square Ranch Master Association, Inc. also referred to as the "Master Association").



In 1975 Sidney Colen purchased a 12,900-acre cattle ranch (established by James Norris in the 1940s) known as Circle Square Ranch in Ocala, Florida. Colen had a vision to develop this land in a way that combines an innovative, superior lifestyle with friendly and inviting neighborhoods, a vision of preserving the environment and natural beauty together with establishing a tradition of excellence. With the development of a master-planned community at Circle Square Ranch, portions of the land continue to be a working ranch while the remainder of the property moved into a new, carefully thought out

<http://circlesquareranchma.com/>

Who We Are   What's Happening?   Association Information   Contact Us   Links

### Association Information

The Master Association is an "umbrella association of associations". In addition to On Top of the World Communities, Inc. (Declarant), the member associations currently consist of:

- On Top of the World (Central) Owners Association, Inc.
- Candler Hills Neighborhood Association, Inc.
- Indigo East Neighborhood Association, Inc.
- Stone Creek Community Association, Inc.

Click the orange dates to view scheduled event



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**FIRST FEDERAL BANK**



**Circle Square Ranch**  
*Master Association*



# Annual Meeting (cont.)

- 6. Other Business and Discussion
- 7. Adjournment

# Board of Directors Meeting

## Agenda

1. Call to Order
2. Verification of Quorum
3. Proof of Notice of Meeting
4. Reading or Waiver of Reading of Minutes of December 4, 2023 Meeting
5. Consideration of Resolution 2024-01 adopting the 2025 Master Association Operating Budget
6. Other Business and Discussion
7. Adjournment

# Thank You for Attending

Wishing you much cheer this  
holiday season!