



### Board of Directors

Wayne Estes, President

Jerry Treder, Vice President

Cathy Collazo, Treasurer

Evelyn Rivera-Miranda, Secretary

Mary Krauss, Director at Large

Sandra Cruz, Office Manager

## Happy New Year 2024!

We wish that this new year brings peace, joy, happiness but especially health to our residents and their families.

### Understanding the HOA Board of Directors and its responsibilities

Article III, Purpose, states that members will promote the health, safety and social welfare of the owners of properties within Lakeshore...to promulgate and enforce rules, regulations, By-Laws and agreements to effectuate the purpose of the Association. The BOD is responsible for the affairs of the Association and shall have the powers and duties necessary for the administration of the Associations' affairs as provided by law, may do all acts and things as noted by the Declarations, the Articles of Incorporation and/or the By-Laws.

Once the owners understand the roles and responsibilities of the HOA members, they will also understand the reasoning behind their concerns and questions. The BOD holds open meetings on a regular basis but for the many that cannot attend, we will try to clarify some of these concerns in this newsletter.

- HOA fee increase: we held an open budget meeting to explain the proposed budget for the following year. We have an aging community, with old buildings that are in constant need of repairs. We completed many major repairs and equipment replacements in 2023, these expenses were discussed and approved at open meetings. Line item 8540 on the budget has a decrease in 2024 for maintenance due to all these repairs completed in 2023.
- We are not paying more than other communities if you take in consideration that our fees include:
  - Amenities (pool, tennis, bocce, shuffle board, laundry, chapel, recreation rooms, gym, mini golf, basketball, BBQ area, fire pit and a very big and beautiful island area for all to enjoy).
  - Two (2) cable boxes with many channels in both English and Spanish, Wi-Fi, internet – we pay \$45/month from our total fees. Actual fees directly from Spectrum for these same services would exceed \$150...we're saving approximately \$100 with our HOA bulk account.
  - Water & sewer: many communities have an extra fee for this service, we do not. We have decreased this line item 9770 with the hope that our message of saving water will resonate with the residents and make a difference in our financial numbers. If meters were to be installed per household for individual billing, the water bill would be much more than the \$45 we are currently paying through our HOA fees.
- Insurance – line 7100: we are an old community located in a hurricane-friendly state and Florida residents are paying the cost of their devastations. We had an 81% increase in our insurance premium in 2023 and we were also very lucky to be able to get insurance as the market is very limited. We had a special assessment of \$275/unit to cover this increase for April 2023 – Dec 2023. The remaining balance to cover until April 2024 (when insurance renews again) is included in our HOA fees of 2024. FYI, any owners not paying their special assessments will go through the collection process and corresponding late or legal fees.

- Payroll processing – line 7260: this line includes insurance for our employees for Workmen's Compensation; again, insurance rates have increased for all.
- Management fees – line 7120: besides a full-time property manager, Don Asher processes all 500 units and their accounting, financials, collections and legal services. Self-managing would mean an increase to this item for a manager's salary, outsourcing accounting and these other services.
- Cable TV – line 9730: we have an agreement with Spectrum for a special rate for our services. This fee of \$45/month/unit is a very good one. On our third year (2024) there is an increase to the agreed price but it is still a very good offer as a HOA bulk account versus ordering the same services directly with Spectrum. This has been explained many times during the last three years.
- Screenings – line 7020: this line item increased due to the increased sales and rentals of villas; you will also note that line 6840 for screening income has also increased, from \$3,000 to \$4,000.
- Audits: unlike past Boards, external audits have been completed for 2019 – 2021 with an internal audit of 2022 also completed. Copies of these audits are available with a Record Request form at the office.
- Trash Removal – line 8640: we estimate a decrease in this line item with the hope that with our many communications and reminders, residents will abide with the trash removal policy. We have signs around the containers, flyers and newsletters to remind the residents that large and prohibited items costs us all monies. If we identify residents that are violating these rules by trashing appliances, furniture, un-cut boxes, prohibited items, we will move these items to their front yards, and they will also receive violation letters and fines.
- Security – line 9610: the decrease in this line item is due to the cancellation of the security services with our current vendor. We estimate the current amount based on our own security personnel at approximately 47/hours weekly.
- Payroll – line 7240: This is the total amount paid in wages to our current P/T and F/T employees.
- Rental income – line 6490: this line refers to the rental of the post office and beauty salon. Foreclosed villas income is not included in our budget since these monies go towards the balance due on the accrued HOA maintenance which can go into the thousands of dollars. Therefore, we have no extra income on foreclosed units. One unit was released after the maintenance was paid off through the rental income and then it was auctioned. Unfortunately, this unit has a pending contract as there is an IRS lien on it – once the lien is settled and the sale is completed, the monies will be deposited into Lakeshores' bank accounts. Financials statements are available at the office by completing a Record Request Form.
- The HOA is responsible for administration, maintenance, legal services, insurance, electricity for common areas, irrigation system, water and sewer lines, road maintenance, pest control, tree trimming, maintenance of all common areas and maintenance of facilities. It is our legal duty to assure that all monies received into the HOA accounts go towards the maintenance of the community and that there is always money available to run it.
- Maintenance for gutters attached to the units, front and back gardens, extensions, etc. are the owners' responsibility.
- Rooms rentals and deposits - unfortunately, many renters do not clean up after their events and therefore our maintenance team must clean up the next day. As Covid has been controlled, effective January 2024, the disinfectant Covid fee will no longer be collected as part of the room rentals.
- We need volunteers! Please consider helping our maintenance team, cleaning our island area, watering our plants, joining a Committee, etc. **"One of the greatest gifts you can give is your time"**

HOA members are voted in by the residents, we are owners, we do not want fee increases either! But if we want to keep Lakeshore beautiful, clean and safe then we must pay for this. Inflation has touched us like everyone else. We must maintain and upkeep this community. We try to get the best prices by getting multiple quotes for repairs or replacements; we do our best to educate our residents to control our expenses and keep the cost of services as reasonably low as possible. We process and abide by the responsible administration of the Associations' funds. We have many meetings to inform the residents of all maintenance, changes, updates, etc. Unfortunately, many do not attend these meetings. We are elected by our fellow residents in free and fair elections every year. We invite all of those residents that are asking for changes to the Board to run for this Board and bring your ideas to us...what can we do to keep our expenses and fees down while keeping our community safe and beautiful. If you do not have the time or want to run for the Board, then VOTE! Let us all make a difference for the betterment of Lakeshore!