

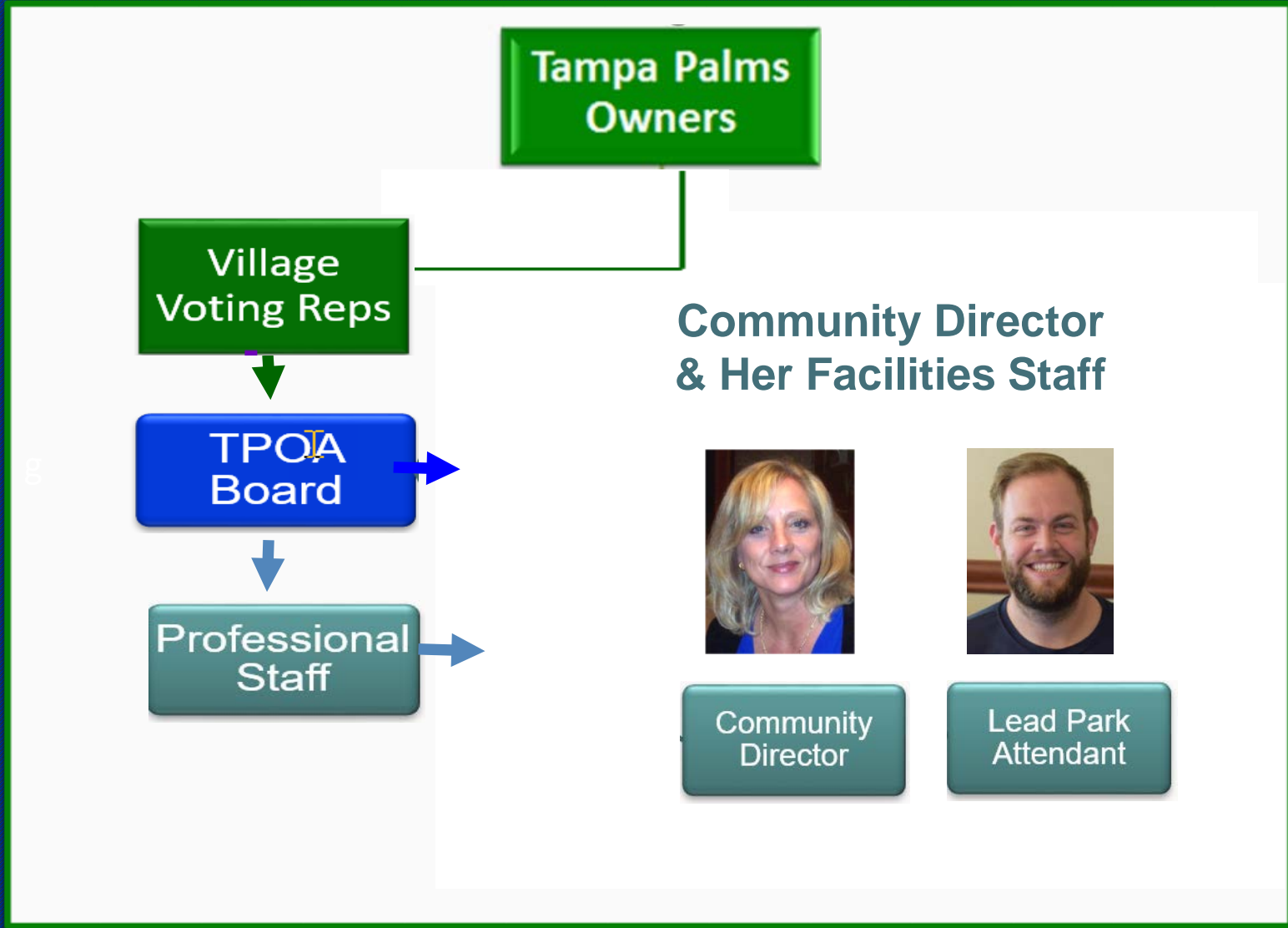


Tampa Palms
Owners Association
Budget Meeting
September 19, 2019

Agenda

- Welcome & Introductions
- Community Updates
- FY 2019-20 Budget
- Village Reports
- Member Reports
- Adjourn

Welcome & Introductions



Community Updates

Establish Quorum & Approve Minutes



- Establish and Certify Quorum
 - 4088 Eligible Votes
 - 33% or 1363 Votes
- Approve 2018-19 Budget Meeting Minutes

Community Updates

How Safe Is Tampa Palms



Recent Events Startling

- Car Windows Smashed
- Contents Removed

Tampa Police Ask To Brief Us

- Progress
- Suggestions For Protection
- Answer Questions

Community Updates

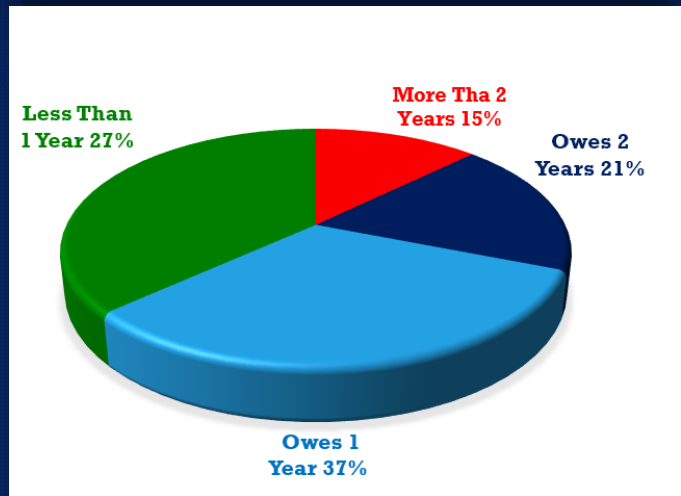
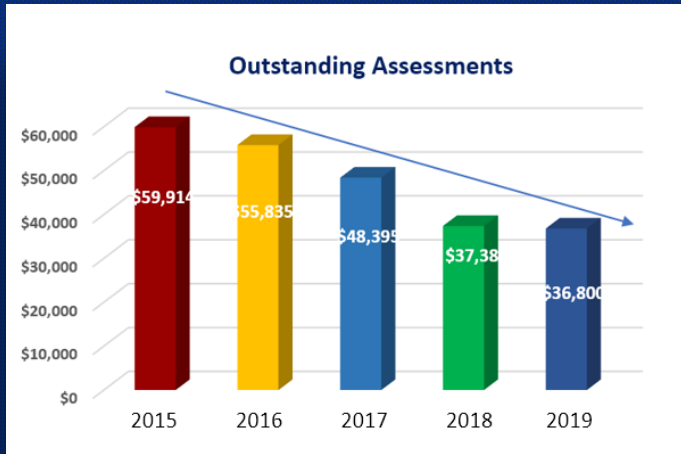
Treasurer's Report



- Cash On Hand 8/31/19
 - \$ 206,711 Operating *
 - \$ 940,630 Reserves *
 - Performance Under Budget
 - Year To Date < 5%
 - Underspend Due To Timing
- * *Insurance, Pool Repairs & Holiday Expense Will Reduce Balances By Year End*

Community Updates

Collections



- **Assessments Outstanding**

- 67 Owners
- \$36,290 Outstanding
- Down 2% This Year
- Down 40% Since 2015

- **Delinquency Profile**

- 10 Owe More Than 2 Years
- 14 Owe 2 Years
- 25 Owe 1 Year
- 18 Owe < 1 Year

Community Updates

Enforcement



Standards Notices

Sometimes Residents Don't Notice Issues; Anyone Can Get a Violations Letter

- 1,452 Total This Year
 - 885 Open Cases Now
 - 85% Are 1st Letter
- Response Is Excellent
 - 65% Will Take Care of Matter w/ One Letter
 - 567 Complied This Year

Keeping Tampa Palms Competitive

Community Updates

Governing Documents Improvement



Owners Expect Standards

- If Properties Not Maintained
 - Reduced Everyone's Value
 - Problems Tend To Spread
- Two Licensed Managers Mean
 - More Frequent Inspections
 - Improved Community Value

Community Updates

Modern Governing Documents



Enforcement Done

1. Fines \$100 Per Day / Max \$1,000
2. Overdue Fines Become Special Assessments
3. No Lien For Fines <\$1,000
4. Suspension of Voting Rights & Park Use

Community Updates

Document Tweaking Needed

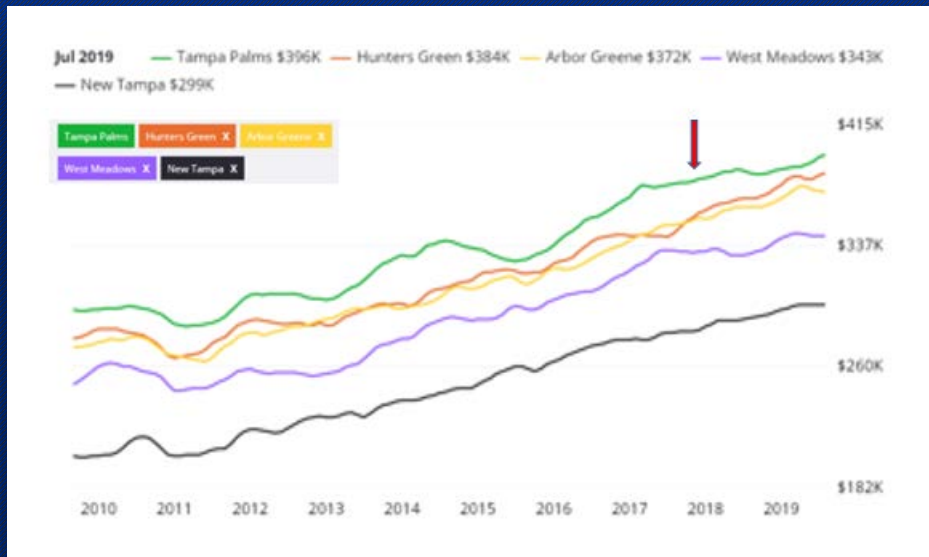


Commercial Vehicles

- Adopted **Policy**
 - Commercial Vehicle Ban
 - Defined *Commercial*
 - Did Not Update CCRs
- Place Policy Into CCRs Now
 - Article 10, Sections 5 & 6
 - Vote If 60%

Community Updates

Tampa Palms Value



- Property Appraiser
 - Increase 5% ↑
 - Total Value \$814 M
- Zillow (MLS) Sales
 - Actual Sales
 - Multiple Communities

Tampa Palms Remains Competitive

Community Updates

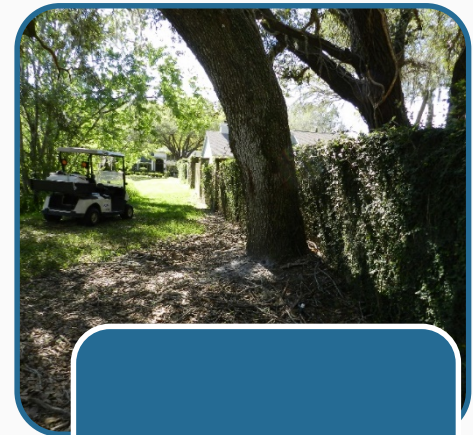
BB Downs Improvements Last Stretch



Amberly
Entries



Final
Landscape



BB Downs
(Walls)

Community Updates

Heads Up From Commissioner Hagan



- FDOT Study In Progress
 - Express Lanes
 - Two More Lanes
- More Noise, Especially Enclave Estates at River Park Tremont
- Entrance Concerns
 - BB Downs Back-Ups
- No Date For Public PD&E Meeting Yet

Community Updates

Power Corridor Crossina View & Noise

Sept, 2018



Sept, 2019



FY 2019-20 Budget

No Surprises



- *No Surprise Budget*
- Five Year Financial Model
 - ✓ Board Approved
 - ✓ Voter Rep Reviewed
 - ✓ **On Target**



FY 2019-20 Budget Overview



- Assessments Increased \$15
 - Planned Increase
 - No Special Assessments in 30 Years
- Reserves Continue Strong
- Community - Competitive
Example: West Meadows \$330 (2018)

FY 2019-20 Budget

Numbers At A Glance



Revenue	(\$000)
Assessments	\$ 1,130*
Interest Income	4
Misc. Income	<u>19</u>
<u>Total Revenue</u>	\$ 1,153

Expenses:	
Operations	871
Debt Service	179
Contribution to Reserves	<u>103</u>
<u>Total Expenses</u>	\$ 1,153

- Assessments Displayed Net Of Allowance for Bad Debt

FY 2019-20 Budget

FY 2018-19 Vs Proposed FY 2019-20

(Shown in \$000)	FY 18- 19 <u>Budget</u>	FY 18-19 <u>Outlook</u>	FY 19-20 <u>Budget</u>
<u>Revenue</u>			
Assessments*	\$1,130	\$1,119	\$ 1,206
Interest Income	4	1	4
Misc Income	<u>19</u>	<u>19</u>	<u>8*</u>
Total Revenue	\$1,153	\$1,139	\$1 ,218
<u>Expenses</u>			
Normal Operations	871	787	928
Debt Service	179	179	179
Reserve Contribution	<u>103</u>	<u>173</u>	<u>111</u>
Total Expenses	\$1,153	\$1,139	\$1,218

Newsletter Income Moved To Off-Set Expense

FY 2019-20 Budget

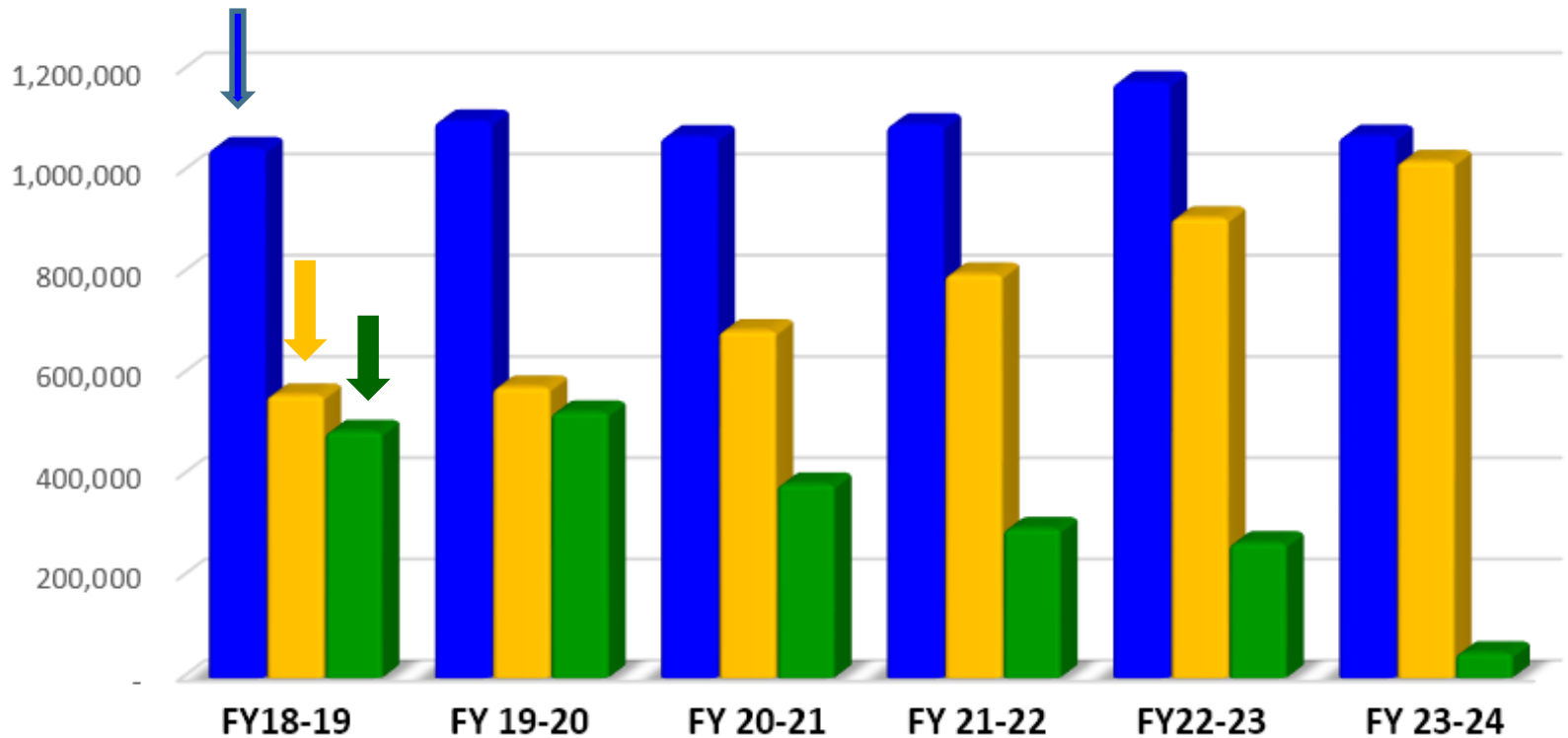
Five Year Reserve Profile

	Revised July 31, 2019					
	Forecast 2018-2019	Forecast 2019-2020	Model 2020-2021	Model 2021-2022	Model 2022-2023	Model 2023-2024
	<u>0</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
Cash Reserves						
Reserve Beginning Balance	\$ 932,546	\$ 1,046,044	\$ 1,100,070	\$ 1,069,416	\$ 1,092,977	\$1,176,346
Reserve Expenditures	(35,305)	(33,304)	(96,800)	(30,000)	(13,000)	(183,700)
Contingencies / Enhancements	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)
Annual Contribution	172,803	111,330	90,146	77,561	120,369	101,487
Reserve Balance End of year	1,046,044	1,100,070	1,069,416	1,092,977	1,176,346	1,070,133
Minimum Required	558,973	574,791	686,233	797,674	909,116	1,020,558
Enhancement/Improvement Buffer	487,071	525,279	383,183	295,303	267,230	49,575

FY 2019-20 Budget

Five Year Reserve Profile

Multi-Year Reserves Modeled



Reserve Balance Year End

Required Reserves

Safety Factor

FY 2019-20 Budget

Voter Rep's & Audience



Ideas

Suggestions

Questions

FY 2019-20 Budget

Budget Ratification



Per Tampa Palms Documents.....

Board Has Approved Budget.

The Board Asks for Voter Rep Ratification.

Voter Reps Can Disapprove the Presented Budget.

Village Voices

Community Reports & Questions



The TPOA Representatives for each village are asked to report on any matter concerning their village or Tampa Palms in general.

Members Report

Community Reports & Questions



Members of the Audience are asked to report on any matter concerning their village or Tampa Palms in general.



Adjourn