



LAKESIDE ASSOCIATION

DECEMBER NEWSLETTER

The Lakeside at Delray Staff and Board wish all owners the best Holiday ever and a New Year that is fruitful on all levels. (Left to right: Denise Dalton Administrative Assistant, Susana Moriera CAM Property Manager, Luisa Jolani, Mario Mendez)



Many Thanks to our Property Manager

The year 2019 has been another challenging year for Lakeside at Delray. Through it all, our property manager has been instrumental in keeping Lakeside at Delray as an oasis in a thriving city. It is not an easy task to motivate and direct workers, keeping peace during a sometimes-chaotic event and to respond to owners' many requests and complaints. Susana is the nicest person when someone needs assistance, informative when people need to be educated on the

rules and regulations of community living, and she can muster the strength of the entire Delray Beach police force when she needs to take control of a situation. I have had many occasions to observe and work closely with Susana. I admire her kindness, her truthfulness, and above all her strengths. Susana tells it like it is, as kindly or as strongly as needed. Some of you are familiar with the snippet of a speech given by Theodore Roosevelt on April 10, 1910. The words have been repeated many times and it is known by many as **"The Man in the Arena"**. I believe we have in our manager **"The Woman in the Arena"**.

On behalf of the Board and owners of Lakeside, I want to express our appreciation to Susana for her continued commitment to keeping Lakeside as a property we are proud and comfortable to come home to,

At Attard for the Board of Directors



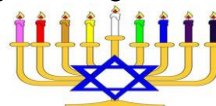
BUDGET UPDATE

All our trees are currently being trimmed and shaped; this will improve our landscaping and the visual reach of the new video cameras. This tree project was way over-due. The November 2019 budget report indicates that we exceeded our budget funding by \$30,501.25. We project that the over budget funding will increase to more than \$40,000.00 once we factor in the tree cutting costs of over \$25,000.00.

As a point of interest, the Board of Directors receives a Weekly Management Report from each of our employees. Therefore, the Board is aware each week of the work being accomplished by our staff.

We continue to study the potential that can justify building 10 more garages. We surveyed the 17 people who are on the waiting list to determine who would be willing to put upfront money of five years or a total of \$9,000.00. Of the 17 surveyed, five would be agreeable to do so and two were a maybe. If we got 10 owners who would be willing to fund the garage project at (\$9,000.00 per owner) that would reduce the amount that we would have to borrow from reserves to about \$110,000.00. More work to be done on the concept, but it is not dead at this point.

As we recently reported, we need to build our Reserve account or at least maintain the funding at about \$600,000.00. That is an ongoing concern of the Board and owners. In 2019, we put in \$105,000.00 from Maintenance fee collections and another \$36,000.00 from garage rental income. However, we only increased the reserve account by net of \$36,333.69, because we invested in projects to a total of \$94,061.39. In addition, in some cases we funded projects that can be challenged as an appropriate Reserve expense. By that, I mean that our 2019 Budget underfunding would be far higher than the \$40,000.00 we project for 2019. We will continue to keep budget progress in front of the owners as part of the monthly meetings and in the monthly newsletter.





Owner Survey

Dear Owners of Lakeside at Delray,

During the November and December 2019 Board of Directors meetings, much discussion centered around two topics. We are providing a survey to collect opinions of all owners. Going forward, we plan to make owners aware of the impact on maintenance fees for unbudgeted improvements/repairs.

Issue One: As a result of a recent annual inspection by the city we learned that the pool and hot tub cannot be used after dusk unless we install lights to code.

Discussion: The impact appears to be: lights requested by a few owners/tenants only beneficial during the winter months due to reduced daylight, limited use due to the cooler weather and potential increase in maintenance fees in 2021 of \$14.22 per month for one year.

Cost to Accomplish: The best bid is to install lighting costing \$34,800.00. The Board of Directors is soliciting your opinion/vote to know if we should invest resources and move forward.

Issue Two: The brick pavers on the pool deck are uneven.

Discussion: We have invested \$20,000.00 over the years to remedy the lifting and sinking of the pavers, or about \$1,500.00 yearly.

The impact appears to be: Keeping a major asset in top condition, avoiding trip hazard, perform multiple soil boring test (\$800.00) to test for muck and potential increase in maintenance fees of \$12.39 per month for one year.

Cost to Accomplish: The best bid received is \$30,300.00.



Alternate Option: Continue to do the patching at a cost of \$4,450.00, may be beneficial for three years

The Board of Directors is soliciting your opinion/vote to know if we should invest resources and move forward with the idea. Please take a moment to cast your vote with the Office to enable your Board to move up or down on the issues. Please reply to this email with your response to these questions. UNIT # _____

Do you wish to use the pool and or the hot tub during the winter months after dusk?

Yes___ No___

Do you support an Association dues increase of \$14.22 per month for one year to enable us to install lighting for night swimming and hot tub access?

Yes___ No___



Do you support a maintenance fee increase of \$12.39 per month for one year to enable us to refurbish our pool pavers and remove a trip hazard? (If you vote no, we would do the patching solution.)

Yes___ No___

**Many thanks for your response,
For the Board of Directors
Al Attard – Treasurer**

