

APRIL NEWSLETTER



We are proud to announce that Lakeside received a **rating of Strong** for our Reserves funding from the **Florida Engineering Structural Integrity Reserve Study and the Traditional Reserve study!**

Lakeside was rated to be a **Low Risk for a Special Assessment**, and this report can be interpreted as a strong factor in our property values!

Lakeside was rated **Good** on almost all the components (*roof, pool, pavements, elevators*) for our buildings.

All the favorable evaluations by the engineers are now contingent on the Insurance Premium pending in September 2024!



PLEASE REMEMBER!



Please remember to always check with the office to ask if a Unit Renovation application is needed for any changes you are planning to have done inside your unit.

All contractors must have and Provide a copy of their Workman's Compensation, Liability Insurance and Business License!

Don't Forget

Board of Directors Meeting on April 17th

Connor Lynch from Plastridge Insurance will be present to answer any insurance related questions!



DID YOU KNOW?

Garage Revenue's

Garage E was built in 2012 and it took six years to pay back the Reserves. We began earning rental income for the Reserves from 2019 to 2023 (**\$18,000 times 4 yrs. for total of \$72,000 plus \$21,000 in 2023 grand total of \$93,000**).

Garage F was built in 2014 and it took six years to pay back the Reserves. We began earning rental income for Reserves from 2021 to 2023 (**\$18,000 times 2 yrs. for total of \$36,000 plus \$21,000.00 in 2023 grand total of \$57,000**).

Grand total to Reserves at the end of 2023 **150,000.00**.

By the end of 2024 we will add another **\$48,000.00**.

By the end of 2027 we will accrue \$342,000.00!

DATES TO REMEMBER

- 9 - Eid al Fitr begins at Sundown
- 22 - Passover begins at Sundown
- 22 - Earth Day
- 24 - Administrative Professionals Day