



# Tampa Palms Owners Association FY 2023-24 Annual Meeting

# Agenda

Welcome & Introductions

Getting Started

Tampa Palms Today

Shared Community

Collections

Village Improvements

Value of Tampa Palms

Financial Plan

Elections

Member Reports

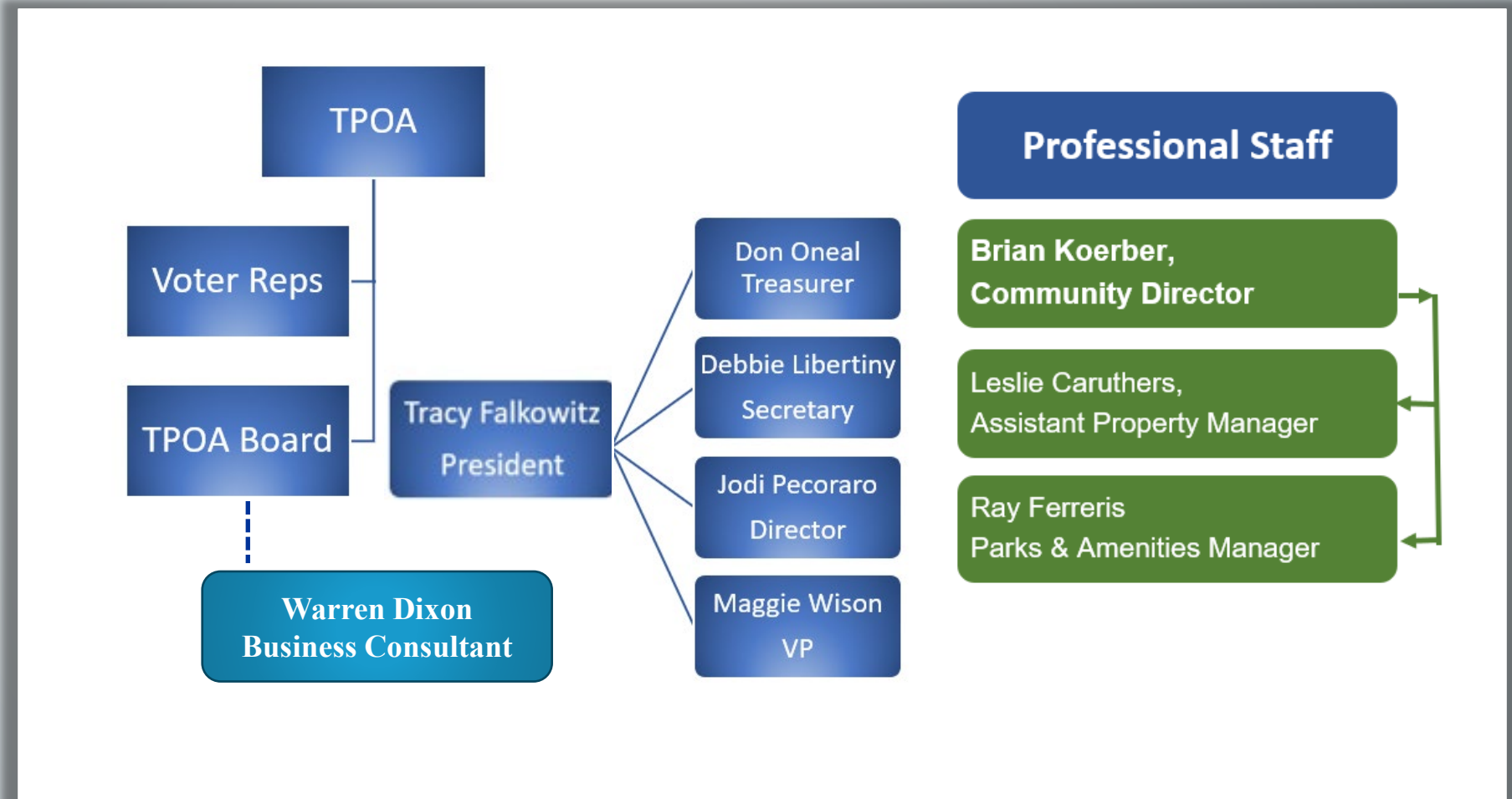
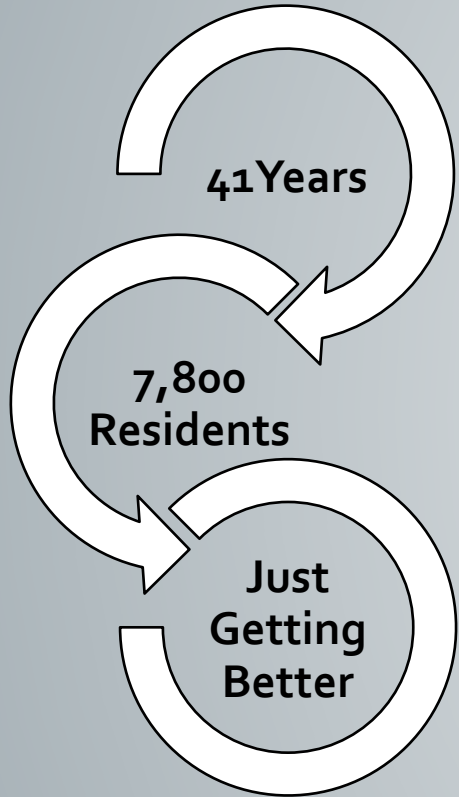
Adjourn





# Getting Started

## *Welcome & Introductions*





# Getting Things Started

## *Housekeeping*



Establish and Certify Quorum

- 4088 Eligible Votes
- 33% or 1363 Votes

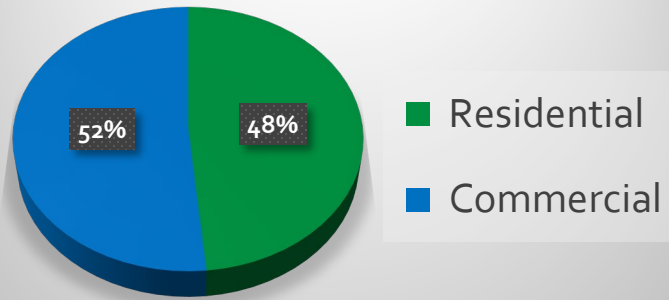
Approve Prior Annual & Budget  
Meeting Minutes



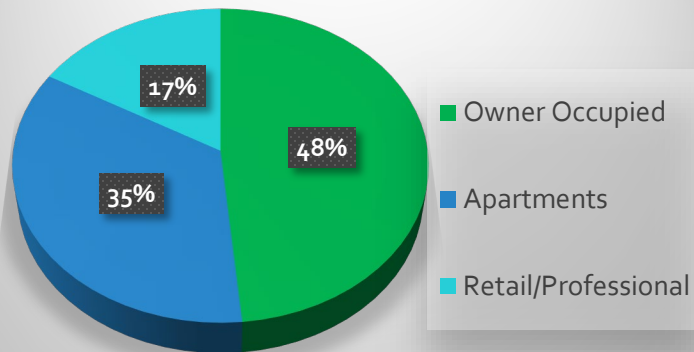
# Tampa Palms Today

## *A Shared Community*

TPOA Property Owners



Owners By Property Type

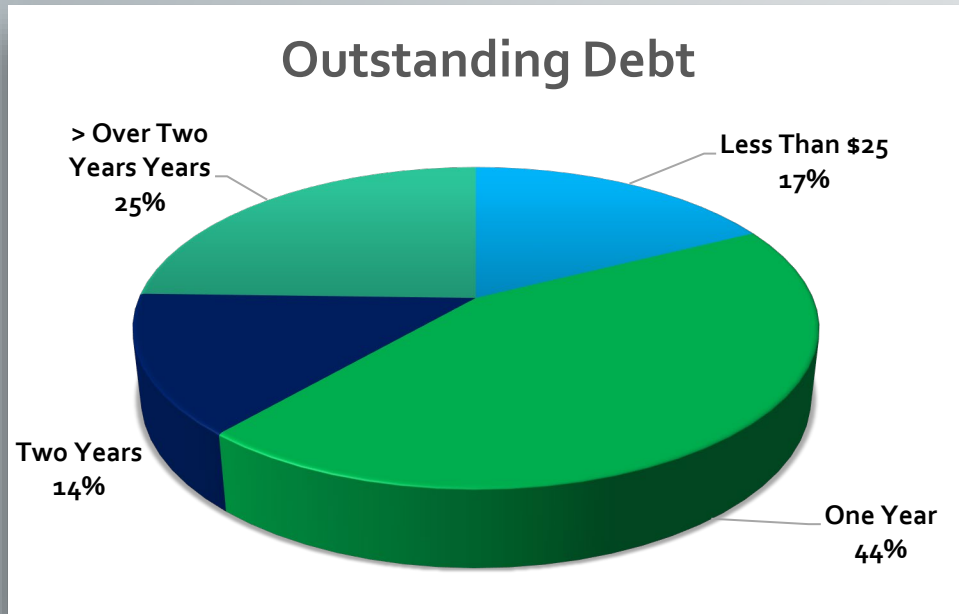


- **A Variety of Owners**
  - Owner Occupied Properties
  - Commercial-Owned Properties
    - Apartment
    - Retail
- **All Share In The Value & Expense**



# Tampa Palms Today

## Active Collections Working



- **Total Due A/O Sept. 1**
  - \$32,730 Due
  - 57 Owners Delinquent
- **Delinquency Profile**
  - 14 Owe More Than 2 Yrs
  - 8 Owe 2 Years
  - 25 One Year
  - 10 <Than Year (Late Fees)



# Tampa Palms Today

## *Standards Enforcement Working*



- **Pride Is The Most Effective Tool**
  - TPOA Can Fine, **NOT FORCE**
- **Standards Violations Harmful**
  - The Value of the Community
  - Tampa Palms Reputation
- **600+ Notices At Any Time**
  - Most Owners Correct (87%)
  - Left Unfixed, Problems Multiply



# Tampa Palms Today

## *A Place for Community Enjoyment*

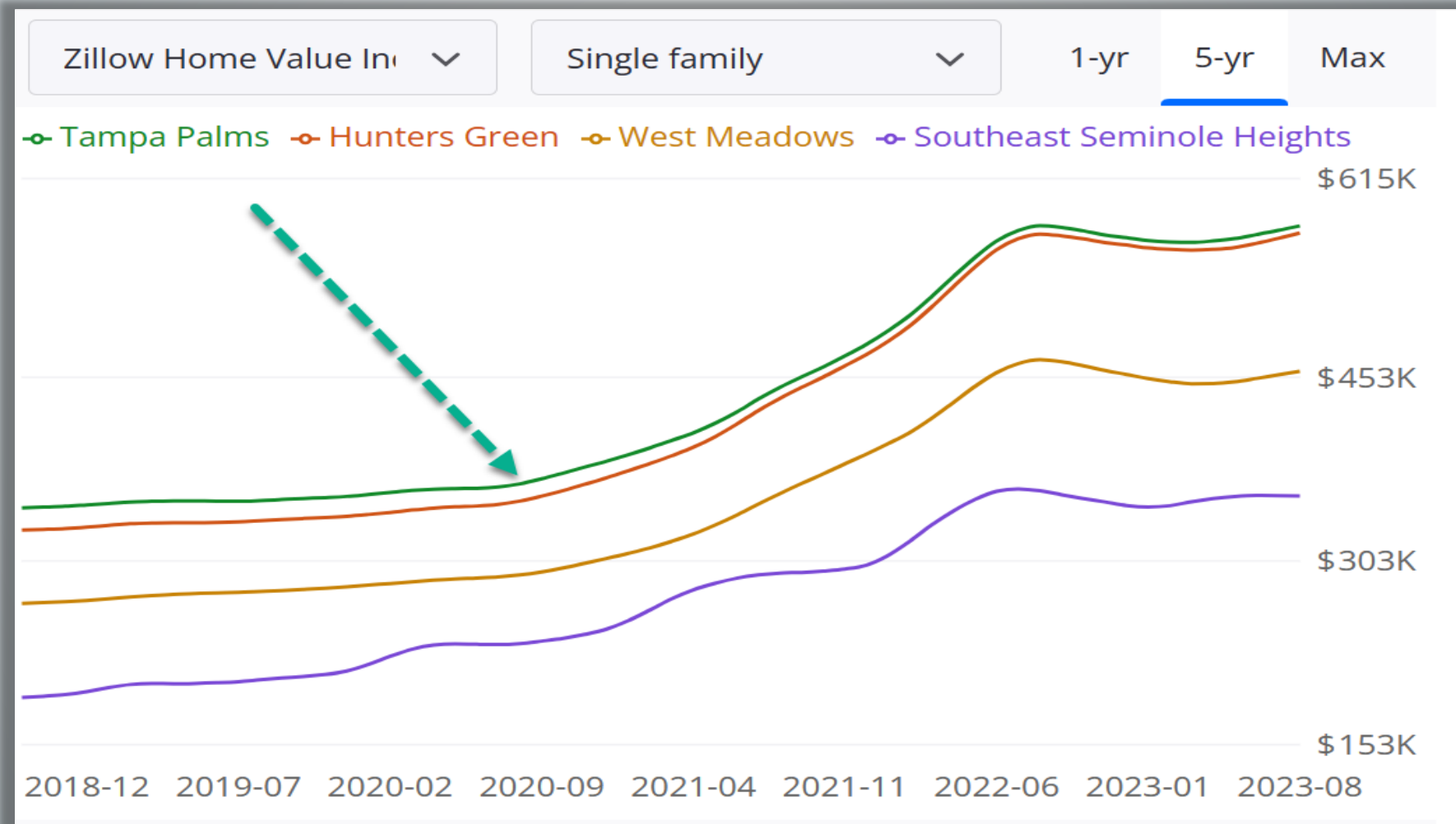


- Spacious Event Facilities
  - In 2023 Alone
    - 341 Owner Events
    - More Than 13,000 Attendees
- Tennis & Pickleball
- *Community* Style Pool
  - Heaters & Chillers In Use



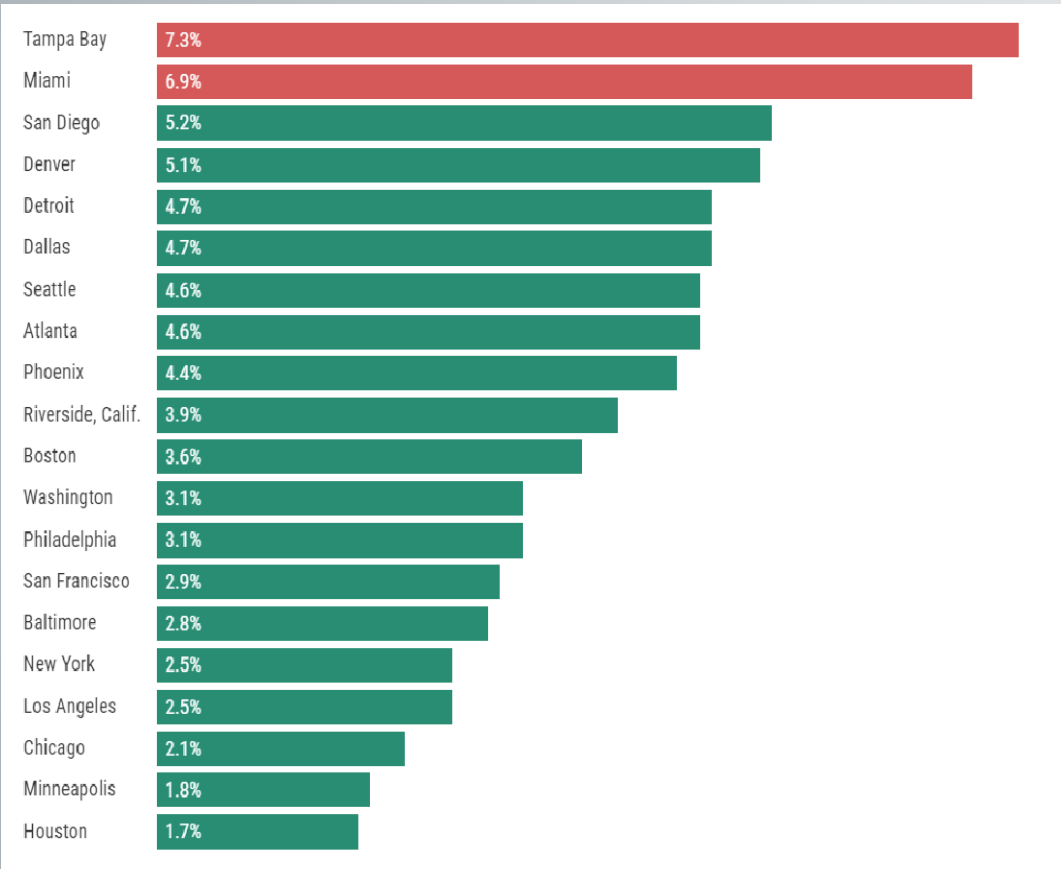


# Tampa Palms Today *Sustained Owner Value*





# Financial Plans *Financial Realities*



Data From Bureau of Labor Statistics

- Tampa Bay Area Inflation Much Higher Than National Avg.
- Compounded Last 5-Years
  - 2nd In Nation @ 33.3%
- Tampa Bay 2022-23
  - 12 Mths A/O July 7.3%
  - Highest In Nation
- All Owners Feeling the Pinch



# Financial Plan

## *Crafted To Protect All Owners*



- More Than A Budget
  - Multi-Year Plan
- Actions Taken
  - Restructured Park Guards
  - Reduced Professional Staff
- Not Business As Usual

Pro Active Approach



# Financial Plan

## *A Tight Budget For 2023-24*



- Outside Impacts
  - Minimum Wage ↑
  - Insurance ↑
  - Utilities ↑
- Assessments Unchanged
  - Residential \$310 / Home
  - Commercial Varies
- Reserves Adequate
- No Special Assessments



# Financial Plan

## 2023-24 Budget Overview



<b>Revenue</b>	(000)
Assessments	\$1,267
Misc.	<u>\$25</u>
<b>Total</b>	<b>\$1,292</b>

<b>Expenses</b>	(000)
Normal	\$1,097
Debt Service	\$149
Reserves	<u>\$46</u>
<b>Total</b>	<b>\$1,292</b>



# Financial Plan

## *Multi-Year Reserve Profile*

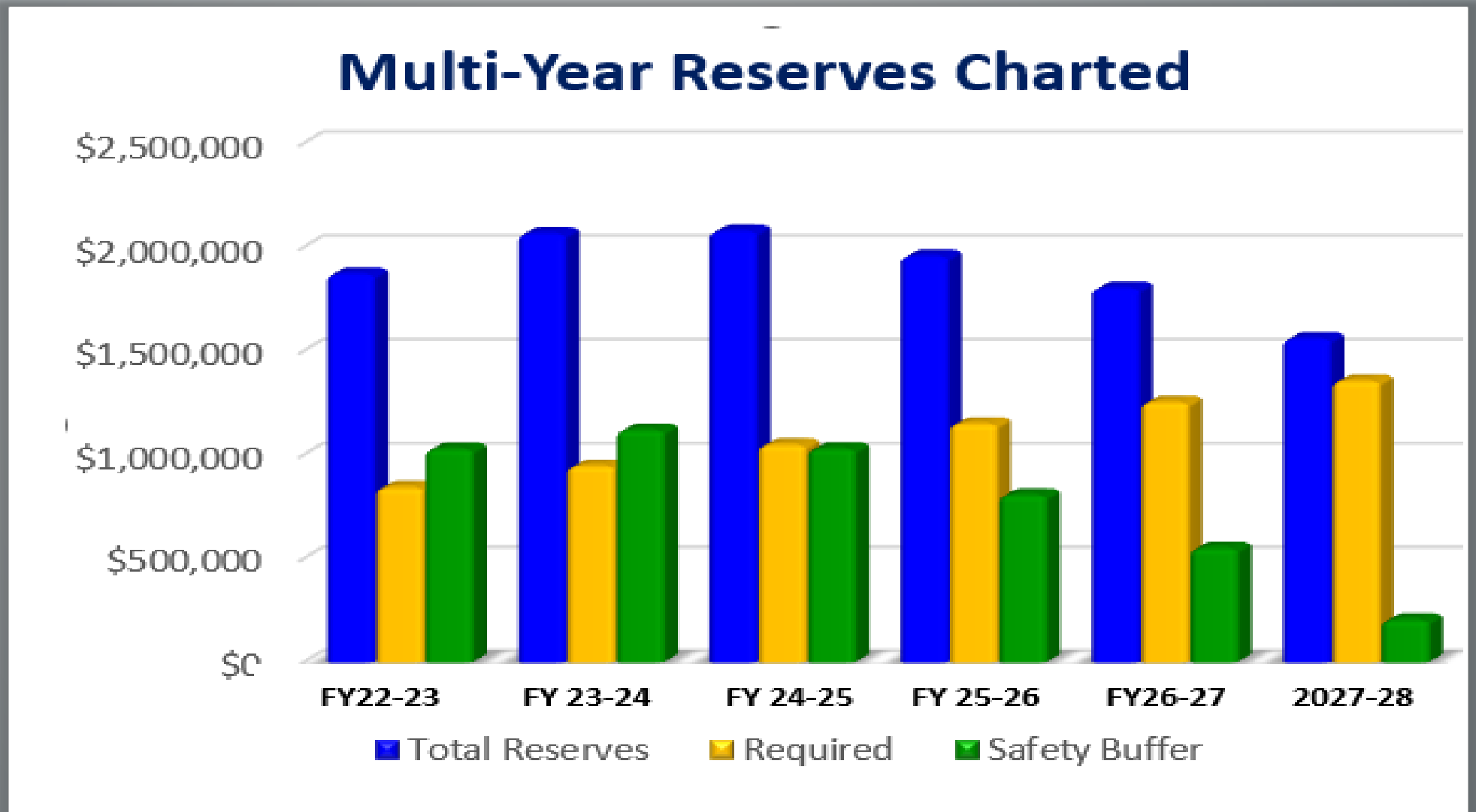
Board Adopted August 15, 2023

	<u>Current</u> <u>2022-2023</u>	<u>Proposed</u> <u>2023-2024</u>	<u>Model</u> <u>2024-2025</u>	<u>Model</u> <u>2025-26</u>	<u>Model</u> <u>2026-27</u>	<u>Model</u> <u>2027-28</u>
		<u>0</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
<u>Cash Reserves</u>						
<b>Cash Reserves Open</b>	\$1,769,496	\$1,871,298	\$2,066,191	\$2,078,177	\$1,957,660	<b>\$1,803,665</b>
Programmed Expenditures	\$41,161	\$0	\$0	\$0	\$0	-\$70,000
Mortgage Complete		\$149,000				\$0
Phase II Enhancements*			-\$150,000	-\$250,000	-250,000	-\$250,000
Annual Contribution	\$60,641	\$45,893	\$161,986	\$129,483	\$96,005	\$76,438
<b>Reserve Balance End of year</b>	<b>\$1,871,298</b>	<b>\$2,066,191</b>	<b>\$2,078,177</b>	<b>\$1,957,660</b>	<b>\$1,803,665</b>	<b>\$1,560,103</b>
<b>Minimum Required</b>	<b>\$843,024</b>	<b>\$946,226</b>	<b>\$1,048,528</b>	<b>\$1,150,830</b>	<b>\$ 1,253,132</b>	<b>\$ 1,355,433</b>
<b>Emergency Buffer</b>	<b>\$1,028,274</b>	<b>\$1,119,965</b>	<b>\$1,029,649</b>	<b>\$806,830</b>	<b>\$550,533</b>	<b>\$204,670</b>



# Financial Plan

## *Multi-Year Reserves Charted*





# Financial Plan *Ratification*



TPOA Documents Require Board To Approve Annual Budget

- 2023-24 Budget was approved by the Board on August 15, 2023.
- Traditionally the Board asks for Voter Rep Ratification.

Voter Reps Representing 50% of The Voting Interests Can Disapprove The Presented Budget.





# Elections

## *FY 2023-24 Board Positions*



- Election Process
  - Districts Announced
  - Review Candidates
  - Election Results
- Nominations & Voting By From Districts
- Nominations Accepted From Floor



# Elections

## *Three Districts For FY 2023-24*



District  
1

I Asbury	Huntington
Manchester	Sterling Manor
Wellington	Westover

Nominated – Tracy Falkowitz



# Elections

## *Three Districts For 2023-24*



District  
4

Enclave

Estates of  
River Park

Stonington

Turnbury  
Woods

Tremont

Wyndham

Nominated – Debbie Libertiny



# Elections

## *Three Districts For 2023-24*



District  
5

Bank of  
America

Center Bank

Commercial  
Entities  
(Various)

Shopping  
Centers (2)

Apartments  
(3)

Nominated – Don Oneal



# Voting Rep Reports

## *Our Village Voices*



The TPOA Village Representatives are offered an opportunity to report on, inquire about or make suggestions any matter concerning their village or Tampa Palms in general.



# Members At Large

## *Our Community Voices*



All residents are asked to comment or make suggestions on any matter concerning their village or Tampa Palms in general.



Adjourn