



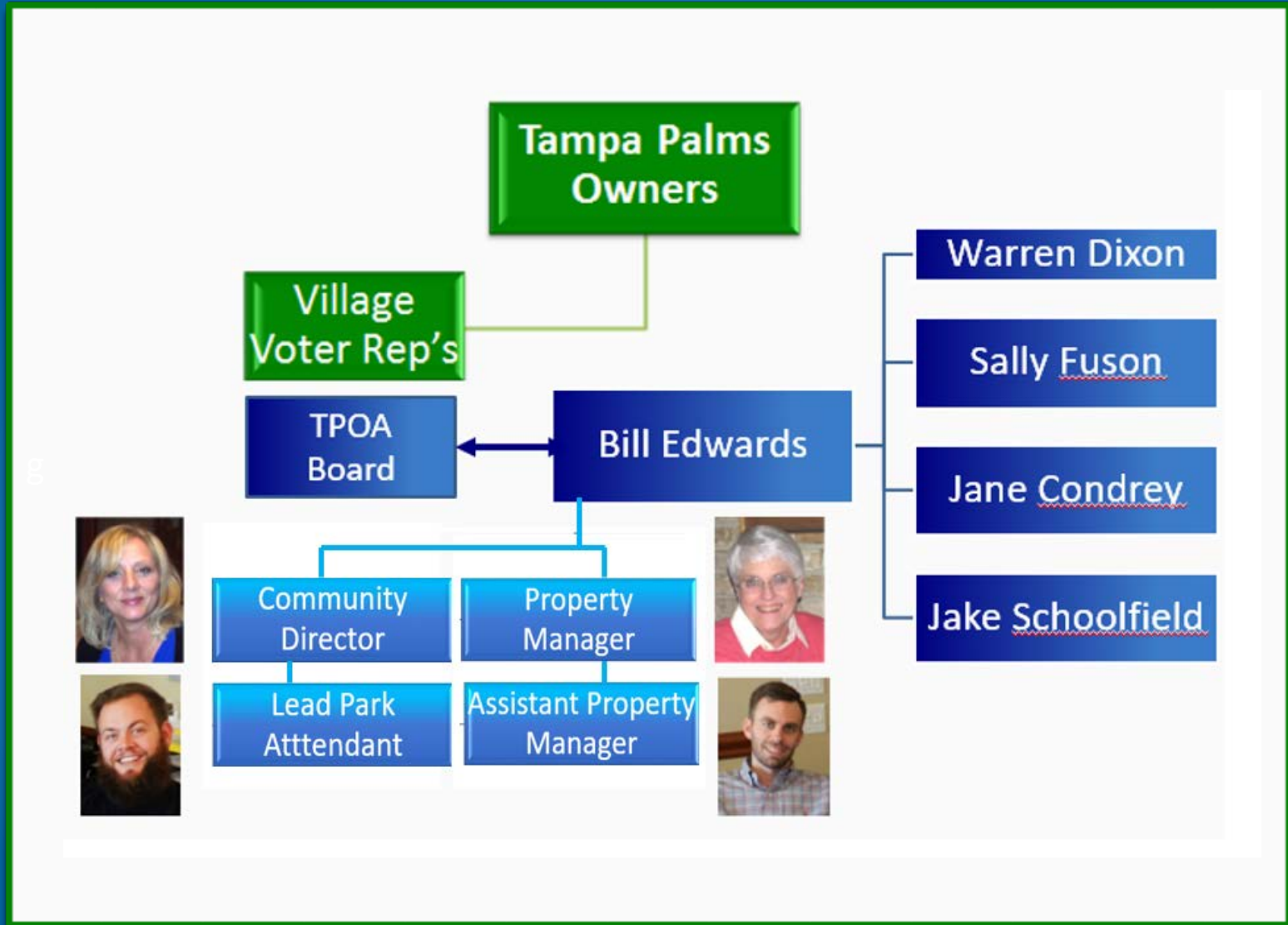
Tampa Palms Owners Association Budget Meeting September 18, 2018



Agenda

- Welcome & Introductions
- Community Updates
- FY 2018-19 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 2017-18 Budget Meeting Minutes

Community Updates

Treasurer's Report

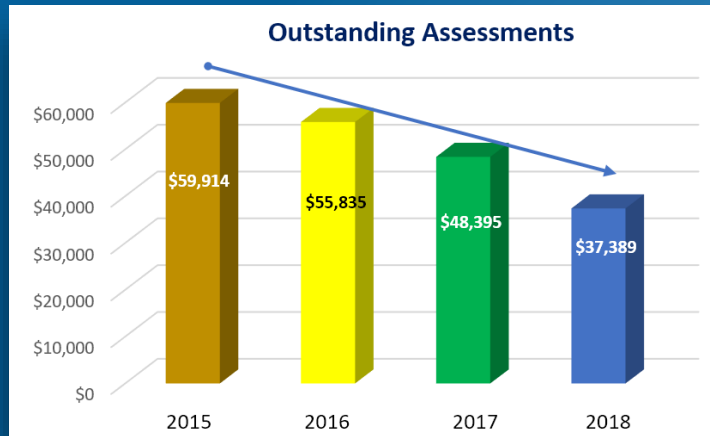


- Cash On Hand 7/31/18
 - \$168,212 Operating *
 - \$ 930,116 Reserves *
- Performance Under Budget
 - Year To Date < 14%
 - Underspend Due To Timing

** Insurance, Pool Repairs & Holiday Expense Will Reduce Balances By Year End*

Community Updates

Treasurer's Report



- Assessments Outstanding
 - 61 Owners
 - \$37,389 Outstanding
 - Down 21% In A Year
 - Down 38% Since 2015
- Foreclosures
 - Multiple Years Outstanding
 - 16 Actions In Progress
- Liens
 - 19 Current Liens
 - Amt. Due \$22,128

Community Updates

Governing Documents Improvement



Owners Expect Standards

- If Properties Not Maintained
 - Reduced Neighborhood Value
 - Problems Tend To Spread
- Two Licensed Managers Mean
 - More Frequent & Thorough Inspections
 - Improved Community Value

Community Updates

Governing Documents Amended & Filed



30 Year Old Documents Updated

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

Community Updates

Governing Documents Amended & Filed



Annual Meeting Date

- By-Laws Amended
 - Annual Meeting Changed
 - Precedes Budget
- Meeting Mid-Year (May)
 - After Holiday
 - Before Vacations
 - Owner Input - Budget

Community Updates

Governing Documents Amended & Filed



Approval Thresholds Amended

- Litigation 75% to 60%
- Amendments 67% to 60%

Bar Remains High But Is Also Reasonable

Community Updates

Tampa Palms Sales

Average Sales Price - 2018

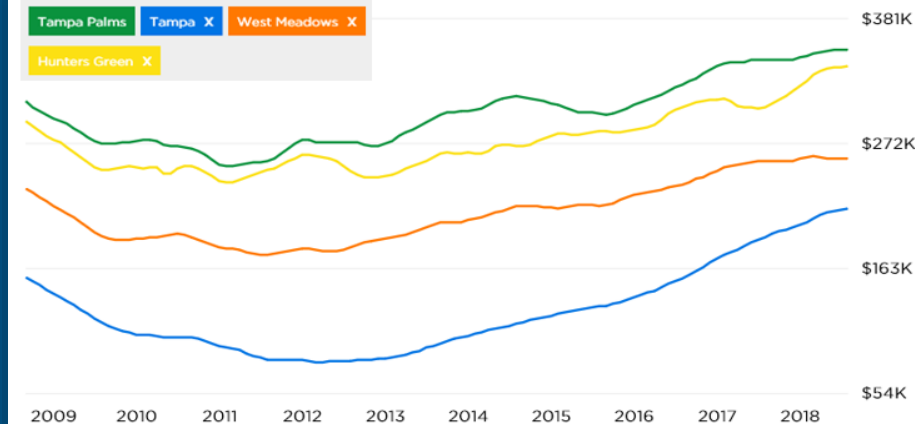


January - August

- 72 Homes Sold
- Avg. Price ↑ 8.4%
 - \$419K Single Fam
 - \$247K Town Home
 - \$141 K Condo

**Tampa Palms
Remains Competitive**

Jul 2018 — Tampa Palms \$353K — Tampa \$215K — West Meadows \$259K — Hunters Green \$340K

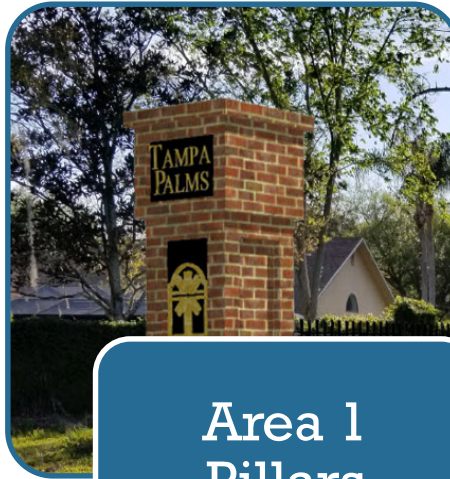


Community Updates

BB Downs Improvements Last Stretch



Area 2
Drainage
Mid Oct



Area 1
Pillars
Early- Mid
Oct



Area 2
Pillars
Mid- Late
Oct

Community Updates

Heads Up From Commissioner Hagan

- Just Completed I-75
- FDOT Now Studying
 - Express Lanes
 - Two More Lanes
- More Noise, Especially Enclave Estates at River Park Tremont
- Entrance Concerns
 - BB Downs Back-Ups



Community Updates

Revisions Transmission Line Clearance

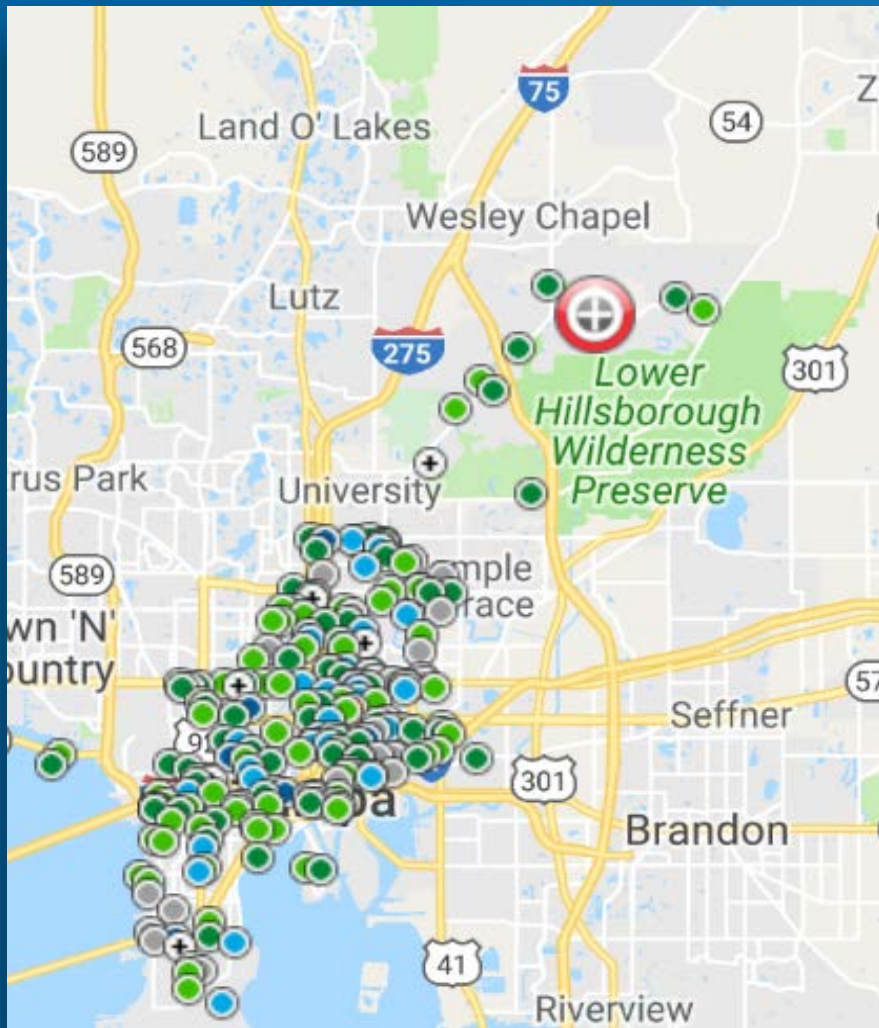


FERC Requirements

- More Rigorous
 - NE Outages
 - Recent Wildfires
- TECO Cutbacks
 - Tampa Palms Blvd
 - Fairchild
 - Wareham
- Bad Time Cutbacks
- Fall/Winter Restore

Community Updates

How Safe Is Tampa Palms



Compare With S Tampa

- Police Reports August
 - Tampa Provides Data
 - County Doesn't
- Graphic Says It All

**Tampa Palms & New Tampa
Are Relatively Safe**

FY 2018-19 Budget

No Surprises



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



FY 2018-19 Budget *Overview*



- Assessments Increased To \$280
 - 1st Increase In 5 Years
 - No Special Assessments
- Reserves Continue Strong
- No Turnover Management Staff

FY 2018-19 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> | \$ 1,071 |

- Assessments Displayed Net Of Allowance for Bad Debt

FY 2018-19 Budget

FY 2017-18 Vs Proposed FY 2018-19

| (Shown in \$000) | <u>FY 17- 18 Budget</u> | <u>FY 17-18 Outlook</u> | <u>FY 18-19 Budget</u> |
|----------------------|-----------------------------|-----------------------------|----------------------------|
| <u>Revenue</u> | | | |
| Assessments* | \$1,048 | \$1,048 | \$ 1,130* |
| Interest Income | 4 | 5 | 4 |
| Misc Income | <u>19</u> | <u>19</u> | <u>19</u> |
| Total Revenue | \$1,071 | \$1,072 | \$1 ,153 |
| <u>Expenses</u> | | | |
| Normal Operations | 837 | 838 | 871 |
| Debt Service | 179 | 179 | 179 |
| Reserve Contribution | <u>56</u> | <u>55</u> | <u>103</u> |
| Total Expenses | \$1,071 | \$1,072 | \$1,153 |

Allowance For Bad Debt Included In Revenue

FY 2018-19 Budget

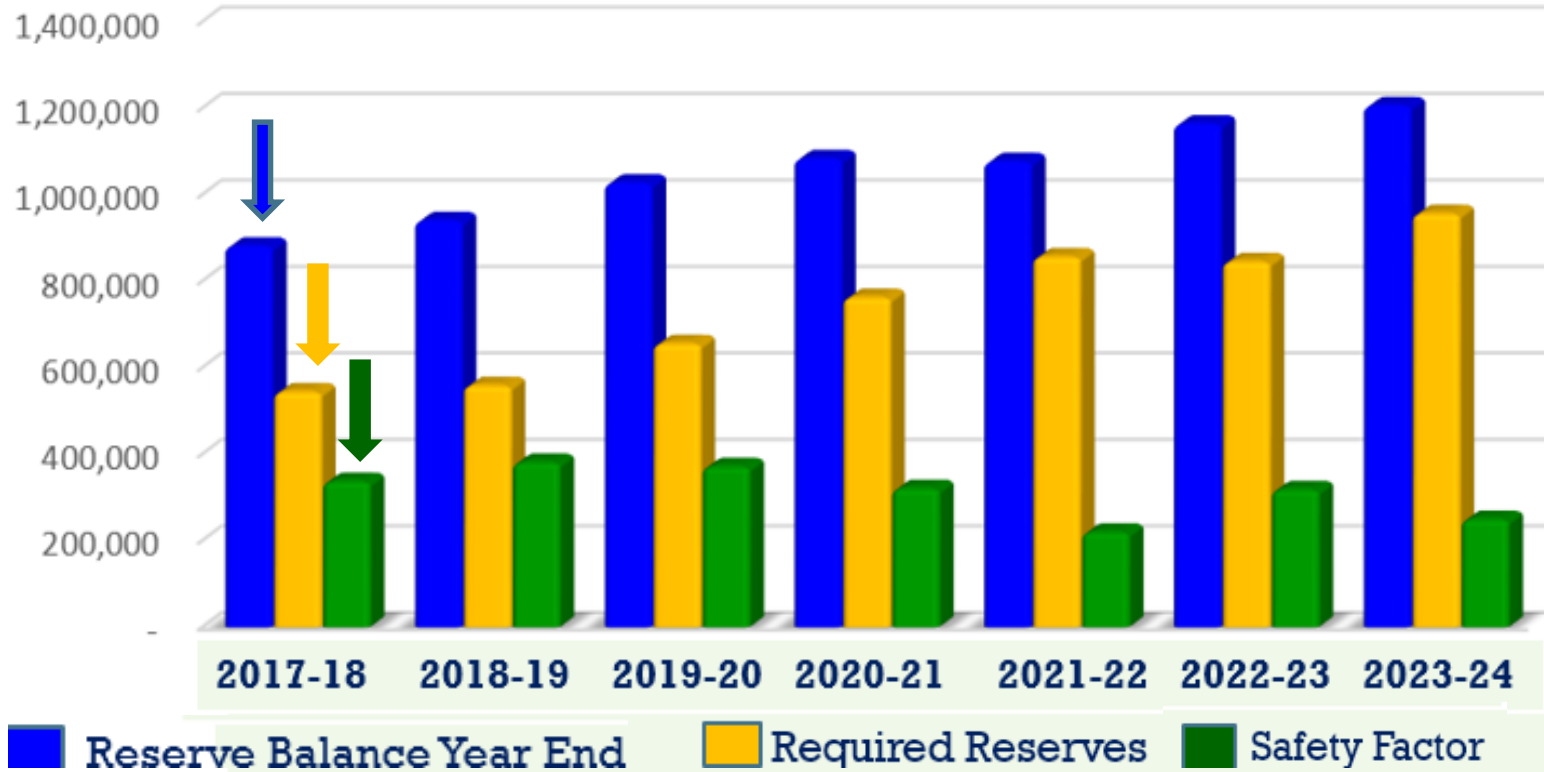
Five Year Reserve Profile

| | Actual | Forecast | Model | Model | Model | Model | Model |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | <u>2017-2018</u> | <u>2018-2019</u> | <u>2019-2020</u> | <u>2020-2021</u> | <u>2021-2022</u> | <u>2022-2023</u> | <u>2023-2024</u> |
| | <u>Prior Year</u> | <u>0</u> | <u>1</u> | <u>2</u> | <u>3</u> | <u>4</u> | <u>5</u> |
| Beginning Balance | \$ 943,313 | \$ 881,435 | \$ 940,181 | \$ 1,027,158 | \$ 1,083,630 | \$ 1,076,585 | \$ 1,163,908 |
| Expenditures | (92,408) | (24,000) | (14,000) | (27,000) | (131,800) | (10,000) | (27,000) |
| Contingencies / Enhancements | (25,087) | (20,000) | TBD | TBD | TBD | TBD | TBD |
| Annual Contribution | 55,617 | 102,746 | 100,977 | 83,472 | 124,755 | 97,323 | 69,068 |
| Reserve Balance End of Year | 881,435 | 940,181 | 1,027,158 | 1,083,630 | 1,076,585 | 1,163,908 | 1,205,976 |
| Reserves Required* | | | 655,843 | 762,712 | 856,582 | 845,651 | 956,520 |
| Safety Factor | \$ 491,962 | \$ 381,208 | \$ 371,315 | \$ 320,918 | \$ 220,003 | \$ 318,257 | \$ 249,456 |
| * Adjusted For Assets Replaced | | | | | | | |

FY 2018-19 Budget

Five Year Reserve Profile

Multi-Year Reserve Model



FY 2017-18 Budget

Voter Rep's & Audience



Ideas

Suggestions

Questions

FY 2018-19 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