Alterations to the exterior of the building.

Our condo documents clearly define the boundaries of each unit. Our <u>Declaration of Condominium</u> states that owners are not allowed to make exterior alterations without prior approval of the board. "Not to paint or otherwise decorate or change the appearance of any portion or the Apartment building."

Our Rules and Regulations say:

Changes to Exterior.

No structural alterations may be made to any part of the exterior of the building without the prior written approval of the Board of Directors. This includes, but is not limited to alterations to doors, windows, balconies, patios. This includes painting any portion of the exterior of the building.

We remind owners that you must get approval before making any alterations to the exterior of the building. This includes obtaining the necessary building permits, providing detailed plans and material specifications as appropriate. Failure to do so may result in your being asked to remove any unauthorized work that may have been done.

Dues Increase for 2023.

We understand that many of our owners are concerned about the increased fees for 2023. The bulk of the higher fees was due to the increase in our insurance premiums which went from \$102,250 in the 2022 budget to \$125,807 in the current budget. An increase of \$33,357 – 33%. This represents an average monthly increase of \$58.26 per unit.

The other significant increases were Water/Sewer/Trash which went up 15% from \$49,800 to \$57,410, an increase of \$7,610. We also increased our reserves for large repairs such as roofs, paving, swimming pool, and other deferred maintenance. In 2022 we put \$4,450 (\$7.73 per unit per month) into our reserve account, and in the 2023 budget, we allocated \$11,520 to reserves (\$20.00 per unit per month).

Many of our expenses are not within our control. Insurance, Land Lease, Water/Sewer/Trash, Cable, Landscaping, Reserves, Building Repair, Management, Electricity, Pool Maintenance, Tree Trimming, and Cleaning, are all expenses that are mandatory to maintain the property. The items listed above account for 98% of our total budget. We are constantly looking to find ways to lower those expenses and seek bids wherever possible.

Fully Funding Reserves.

As you may know, Florida law requires that each condo association must fully fund reserves. However, the law previously allowed associations to waive funding reserves if a majority of owners voted to do so. That is what we have always done. In June of 2022, the Florida legislature passed a comprehensive condominium law that would prohibit waiving the funding of reserves. It appears, unless the law is changed, that starting December 31, 2024, we will be required to fully fund reserves. That could result in a hefty increase in monthly dues.

New Rules & Regulations.

A new set of Rules and Regulations went into effect on June 1, 2022. The Rules are also posted in the lobby of each building and on our website at:

https://sandalcove.com/index.php.

The website also has all of our condo documents, meeting minutes, financial statements, meeting dates, applications to lease or sell your unit, and a variety of other information. Additionally, we have a Facebook Page at <u>SC1 Neighbors</u>.

Trach

We have had reports that nonresidents have been using our dumpsters without authorization. If you see anyone doing so, please record their tag number and we will report them to the Sheriff. We have added signage prohibiting non residents from using our dumpsters.

If you have large items (appliances, furniture, cabinets, etc.) that do not fit in the dumpster, please call the Safety Harbor Sanitation Department to have those items picked up. Their number is 727-724-1550

Please review the policy on recycling. It is posted on the recycling dumpster and in building lobbies. Bottles, cans, cardboard, paper, plastic (#1 thru #7) may all be recycled. **No trash bags, grocery bags, or other plastic bags.** No Styrofoam. No cloth fabric. No yard waste. No electronics or appliances.

Dogs.

A gentle reminder. Please clean up after your dog. And please, don't leave those little green bags laying around.

Units Sold in 2022

Four units were sold in 2022 with price ranging from \$187,000 to \$240,000. Three units are for sale as of 1/19/23.

Owner Participation

We urge all owners to participate in your Association. If you have not done so, please update your EMERGENCY CONTACT INFORMATION and send it in to Ameri-Tech. Our website is: https://sandalcove.com. We have an Association Facebook page—SC1 Neighbors. Our Board of Directors meetings are open to all owners and usually available on Zoom. Dates of meetings are posted on the website. Owners are encouraged to attend.

Board of Directors

Juan Soler, President & Secretary Kathy Leckman, Vice President Peter Daigle, Treasurer Diane Campanaro, Director Larry Young, Director

Sierra King, Property Manager 727-726-8000 Ext. 506 sking@ameritechmail.co