

Royal Park Newsletter

Volume 1, Issue 3

December 2015

Everybody Loves A Present!!!



Special Articles of Interest

- Notes from the President
- The Treasurer's Corner
- Editor's Notes



No matter how young or old we are, everyone love to receive a present. Well the Board of Directors at Royal Park are very happy to give the unit owners an early holiday present. **No Maintenance Increase for 2016!**

The board, our Manager, the office staff, maintenance crew and the volunteers that helped this past year has enabled us to keep our cost in line while not cutting any of our services. We were able to keep our maintenance the same even though there was increase in our property insurance, water and electric bills.

On behalf of myself and the other board of directors, we would like to wish all of you and your family and friends a very Happy, Healthy, Prosperous and Safe Holiday Season!

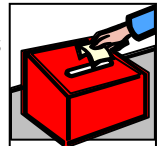
Rick Blake, President
Board of Directors



Editor's Notes:

As another year comes to a close we as Floridians are thankful for passing the Hurricane season without any event. Royal Park owners have another reason to celebrate – next year our maintenance is going to remain the same in spite of the hikes in utilities and insurance premiums, thanks to the hard efforts of the Board members.

Please remember that the **Red Donation Box** is now in the office and it is one way of thanking our Great StaffYour Generosity is appreciated!



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Elections for the Board are held in February 2016 and interested owners should consider filing to run. Although this is sometimes a "trying job" it is of utmost importance that we have candidates to vote for; who by serving on the Board will devote their time seriously for the enhancement of Royal Park.

Time for a New Year's Resolution? Please make sure you make the one that you will not feel guilty of breaking! Chances are no one else keep them either!

Wishing all Royal Park owners and residents, the office and maintenance staff and the Board of Directors a very HAPPY & PROSPEROUS NEW YEAR AND HOLIDAY SEASON!

Naim Naqi, The Editor

Royal Park Notice Board

MESSAGE FROM THE PROPERTY MANAGER

I would like to wish Happy Holidays from your Manager and staff. This has been a year with lots of work, I am glad we have taken a property that has been neglected for so many years and now it is coming back to life. I'd like to thank our volunteers Pat Blank, Michael O'Cone, Vanessa Boneta, Annette Francis for helping us with the mailing. As far as repairs this is only the beginning. When I took over this job and took a good look at this property, I knew it would take a couple of years to get it back to the Royal Park it used to be, with your help & support we can achieve that.

Thank you

Armando Meneses, LCAM

Property Manager

Royal Park Condominiums Inc.



URGENT PLEA

As a result of trash (such as plastic bags, bottles, cups, mop heads, rags, rubber gloves, pieces of carpet) being continuously thrown into apartment toilets, the condo association must spend several thousand dollars each quarter to maintain our sanitary water disposal system. With the above in mind, all residents are here-by urged not to throw trash of any kind in their apartment toilet, instead, to dispose in the building's trash chute.

Laundry Machines

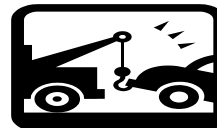
When reporting any issues with the laundry machines please call in the 6 digit code on the right of the machine. It begins with 3 numbers – 3 letters. Thank you

**Vanessa Hernandez
Office Manager
Royal Park Condominiums Inc.
954-739-6300**

CAR DECALS

ATTENTION ALL RESIDENTS

Please get your 2016 STICKERS now to avoid Rush at the office. You must have a valid sticker or pass displayed on the dash board, otherwise your car is subject to towing.



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Editor: **Naim Naqi**

Articles, Graphics & Ads: **Naim Naqi**

For ads & articles: **rpnewsletter@outlook.com**

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Notes from the President

In my last column I wrote about elections and the qualities to run for the Board. This one is focused on the Budget and why the budget is important for owners to understand.

One thing to remember is that the Board can provide any service that owners want or demand but we should all realize that every expense comes with a cost. There are communities that provide far more than Royal Park Condominiums do, however, the owners at those communities pay far more in maintenance.

Each year you, as owners, are asked to vote for full funding or for partial funding. In the time that I have been here I have seen only one vote for full funding. Full funding would give the Board all the money needed for operations and for full reserves. Partial funding will only pay for basic operations and partial funding of the reserves.

Generally speaking owners need to understand that the Association budget closely mimics their own personal budgets. Most people make provisions for mortgages, or rent, insurance, water, electric, etc. The Association similarly develops budget that will cover, security, management and staff, electric, water, insurance which represent the bulk expenses of the budget. There are more items, such as funding for reserves etc.

Now let's look at some of these items that consume most of the budget more closely.

Security: Having a gated community has advantages over those associations that forgo this expense as there is a system for monitoring who enters the property. The presence of security deters criminal activity and enhances safety for our owners. Providing security is a fine balancing act. On the one hand 24/7 security would be ideal but it would be very expensive. So we, on the Board try and determine how to maximize our coverage with the amount of funds that we have for this service.

Recommendation: A committee be established to find a service that will provide better service at an affordable price for our Community. This committee should be given three months or less to complete their study. The committee should provide a written report to the Board for consideration.

Insurance: If you look at the costs of our insurance you will notice that it consumes a major portion of our budget. We have changed carriers last year because our old insurer was rarely available to us and would simply increase our costs. We have a new carrier, Mack & Mack which have managed to reduce our insurance costs. Their Agent is always available by phone or in person to discuss our insurance issues. He works to save us money and has proven his worth to us.

Electric: Lighting the common areas is also an expense which is always going to increase. We need to make an effort to reduce this expense.

Recommendation: I would recommend this coming year we establish a committee with the specific task of making recommendations to the board. The target goal should be a reduction of at least 10 to 15%. The committee should be given three months or less to make their written report to the Board for consideration.

I would like to see FP&L be a part of the committee and conduct a study on our lighting needs. Remember, there will soon be more electric cars coming and we will have to accommodate owners with these type of vehicles. We need to plan ahead for this new technology.

Water: Our water consumption rises every year. Part of this stems from the City increasing their rates but also because we have many units that have faucets that leak or toilets that don't flush properly. Since the association pays this cost many owners think that the water is free. They couldn't be more wrong. All of us pay a share of this cost. I again make a recommendation. I believe that a second committee should be formed for the sole purpose of exploring ways to cut our water consumption.

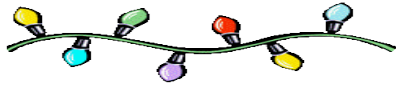
Recommendation: The committee should begin with a set goal in mind, such as a reduction of either 10 to 15%. They should be given three months or less to complete their written report for presentation to the Board for their consideration. The County offers rebates to owners that install economical and low consumption toilets. I recently changed the toilets in my unit which had been there for the last 40 years. I have found that a faulty toilet uses far more water than necessary as opposed to the new high efficiency models available now.

I believe that this year's budget committee, chaired by Harvey Ross and his committee members deserves a great deal of thanks from our community. Harvey and his committee members achieved a budget that has kept maintenance costs at the same place as last year. Each of the members of the committee had exceptional financial background experience and avoided the major omission that was made by myself and the other budget members from last year.

I am proud of the direction that Royal Park has taken. We had faced some major financial problems in the past but

Continued on page 4.....

IMPORTANT ANNOUNCEMENT



ABOUT HOLIDAY LIGHTS

It's that time of year again!

Everyone is looking forward to all of the beautiful holiday lighting displays. Just a reminder

Please use **twisty-ties** or **pipe cleaners** to attach your festival display to our **new railings** and **not adhesive tapes**.

Thank you.

**David and Vasile
(Board Members)**

**We wish you a
VERY HAPPY HOLIDAY
Season!.**

.....Continued from page 3

have instituted needed changes and now have been in the black for the last two years. Our foreclosures, due to a better economy are much further down than they were three years ago, rental rates within the community are down from the original 26% that we faced three years ago to our mandated rate of 18%.

We were able to secure a much needed loan to fund certain aspects of our 40 year re-certification project and stayed below our expected expenditures due to the efforts of our Manager Armando Menses.

I sincerely hope that all owners will consider each candidate that runs for the board and will insist that each of those that do run be present for a meet the candidate's forum and be available to answer your questions to your satisfaction. Should someone not be available for the meeting and want his/her statement read to the attendees, this to be done only by the manager and not another candidate. Each of the candidates should know our condo documents and the budget without hesitation. **It has been my privilege to have served on this Board and I thank each of you that have supported me.**

Lastly I'd like to thank Naim Naqi for having brought back the Royal Park newsletter. I have spoken with many other condo Presidents or board members and few offer this method of communication to their owners. It is well produced and more importantly does not cost the Association any money, something that I always look at. Thank You Naim.

Rick Blake
President Royal Park Condominiums



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Letter to God

A little boy wanted \$100 very badly for his new video game and prayed for weeks, but nothing happened. Then he decided to write God a letter requesting the \$100. When The postal authorities received the letter to God, USA, they decided to send it to the President.

The President was so amused that he instructed his secretary to send the little boy a \$ 20 bill. The President thought this would appear to be a lot of money to a little boy. The little boy was delighted with the \$20 bill and sat down to write a Thank You note to God, which read;

Dear God:

Thank you very much for sending the money. However, I noticed that for some reason you sent it through Washington D.C. and the Bureaucrats took \$80 in taxes.

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The Treasurer's Corner



As 2015 comes to a close and we look forward to 2016, I think it is a good time to count our blessings here in Royal Park. 2015 has been a challenging year. The 40 year inspection renovations are in full swing. You can see activity everywhere. New paint and railings plus lots of little things changing in a positive way. Special thanks to our Property Manager, Armando for overseeing this huge project.

And here is the best part; our Accountant recommended early in the year, that we keep our loan to a minimum. As Treasurer, I have taken that recommendation to heart.

The fruits of this conservative strategy are evident. Lots getting done, but at a minimum disruption to our finances. No planned increases or assessments for 2016. We have not reached the end of the year but I am proud to say, it looks like we will close 2015 with a small but positive balance in the budget. Since the 40 year inspection is likely to be the most expensive year on record, a positive close to 2015 looks like a winner for us all!

So let's look ahead to next year. In some ways 2016 has already started. We had a stellar 2016 Budget Committee. My personal THANKS go out to the members. Harvey, John, Samantha, Walter, Rick, Armando and Stephanie. You guys are the Best! Thanks for a job well done!

Also kudos and cheers for Chuck Krblich! Chuck is our accountant. He attended every Budget Committee meeting this fall. His insights and comments were a tremendous help to Royal Park and the committee. We are lucky to have a dedicated accountant like Chuck working for us.

Finally a little financial rumor control. A rumor has been passing around that we are sitting on a pile of money that we refuse to spend. If you hear some variation of this story, I suggest you remind people that Sleeping Beauty was a fairy tale. You cannot weave straw into gold or wave a magic wand and transfer liabilities into assets. We do have access to a loan. But a loan is an expense not an asset. It has to be paid back. Otherwise we have a few dollars, but not the kind of assets a condominium the size of Royal Park should have. Let's make it simple. If we had that kind of money lying around, we would use it to pay down our debts. There would be no advantage to sitting on it. There is no pile of money. Our books are open. If you want to see our finances, make an appointment. We will be happy to show you the books and answer any questions.

Thanks for all your advice and help this year. Being your Treasurer has not been easy but it has been a privilege. I look forward to serving you and Royal Park again in 2016.

Yvonne Hepler
Royal Park Treasurer



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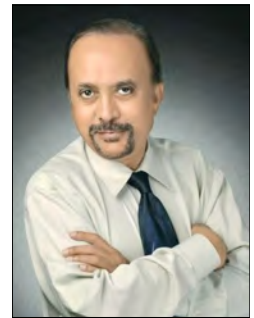
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