



THE ROYAL PARK NEWSLETTER

OCTOBER, 2004

Royal Park Condominium Board of Governors

Harvey Ross, President
Jim Armstrong, V. President
Mario Aguiar, Treasurer
Barbara Carlon, Secretary
D. Michael Iradi, Governor
Linda McNicol, Governor
Ken Nickel, Governor



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A MESSAGE FROM THE PRESIDENT

SURPRISE

As I have grown older this one word I have come to dread. I don't like surprises anymore. I prefer to know what is happening rather than being surprised. I also believe there are many of you like me; therefore, I will not surprise you.

No surprise, just a fact:

Quarterly Maintenance Payment are going up.

As you will see in our Treasurer's Report, there have been increases in many areas that it is now impossible to keep our maintenance at its current rate. Some Board of Directors would try to do this so they remain popular with their owners in order to be re-elected. Your Royal Park Board of Governors, although realizing how unpopular a decision they must make, owe the unit owners a Fiduciary Responsibility. We must create a budget that will allow Royal Park to continue to maintain its appearance and still provide all of its amenities to the residents.

MONTHLY Checking other Associations of similar size, I found ~~Quarterly~~ Maintenance figures to run anywhere from \$325 to \$700. I'm sure there are Associations with lower dues, but I'm positive there are many higher. Here at Royal Park we are collecting approximately \$206 a month for a two-bedroom unit.

I promise you, we as the board will do everything in our power to keep the increase as minimal as possible.

The one thing I can guarantee you, you will not hear me yell—**SURPRISE.**

*Harvey Ross,
President*



Condo



The new budget that I received shows only a total dollar amount. When I questioned the board they responded that they're not required to provide unit owners with a detailed budget. Is this true?

The board must provide the unit owners with a detailed itemization of the proposed annual budget. The proposed annual budget of common expenses shall be detailed, and shall show the amounts budgeted by account and expense classifications. The proposed annual budget shall also include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include roof replacement, building painting, and pavement resurfacing regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.

Condominium: Section 718.112(2)(f)1., & 2., F.S.

Who adopts the annual budget, unit owners or the board of directors?

Chapters 718, Florida Statutes, set forth the minimum noticing requirements of meetings to consider an association's annual budget, however, they do not specify whether the unit owners or the board must approve the annual budget. An annual budget must be adopted in accordance with the association's bylaws.

Condominium: Sections 718.112(2)(e), and 718.112(1)(a) & (2)(a)1., F.S.

What is the difference between a capital expenditure and deferred maintenance?

"Capital expenditure" is defined as any expenditure of funds for: a) the purchase of an asset whose useful life is greater than one year in length; or b) the replacement of an asset whose useful life is greater than one year in length; or c) the addition to an asset that extends the useful life of the previously existing asset for a period of greater than one year in length.

"Deferred maintenance" is defined as any maintenance or repair that: a) will be performed less frequently than yearly; and b) will result in maintaining the useful life of an asset.

Condominium: Rule 61B-22.001(2)&(3), F.A.C.

How do I know where my association's money is being spent?

Associations are required to prepare a financial report or financial statements for the preceding fiscal year. Unit owners are entitled to receive a copy of the report or statements from the association. Also, the records of the association shall be made available to a unit owner within 5 working days after receipt of written request by the board or its designee. The right to inspect the records includes the right to make or obtain copies.

Condominium: Sections 718.111(12)(b)&(c), and 718.111(13), F.S.

Note: FAQ's and answers are provided as a convenience to the public for quick reference to commonly asked questions. They are not intended to constitute advice for you to follow in your own particular set of circumstances. They are not to be considered legal advice. If you are conducting legal research or your question arises as a result of litigation, you should consult with an attorney or refer to the latest edition of the Florida Statutes. Your Editor.

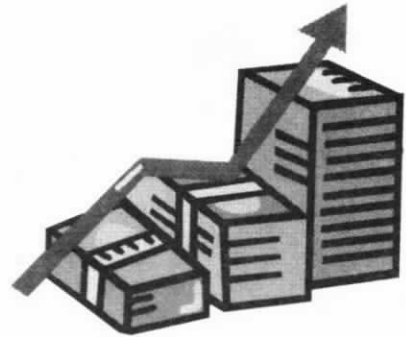


Welcome back! I hope everyone had a safe and healthy summer.

It's time to work on our budget for 2005. I've met with our accountant, Chuck Krblich, to assess this year's budget and to project our budget for next year.

An increase in maintenance is inevitable for 2005. Let me give you some of the items that were discussed:

Cable Contract:	Increased to \$26.17 per unit, per month. From \$187,000 to \$216,000 per year.
Water:	From \$220,000 to \$280,000 per year.
Electric:	From \$75,000 to \$95,000 per year.
Insurance:	From \$219,000 to \$275,000 per year.



As you can see, just on the aforementioned items, the total increase is about \$165,000 dollars. We still have to review the remainder of the budget, which includes the Reserves.

We accomplished a lot of work this year including:

- Replacement of roofs.
- New A/C units installed in the clubhouse.
- Flooding problem resolved behind buildings 118 and 119.
- Continued replacement of concrete railings.

All of these projects, as well as some others, were paid from our Reserve Funds. We must continue to fund the Reserves. Our complex is over 30 years old and repair/replacement/maintenance costs will continue to rise.

I do not know the bottom line figures for our maintenance for the 2005 year as of yet. I should have these figures ready this month for our budget meeting, which will be announced by the time you receive this newsletter.

I urge you to attend the Budget Meeting. This is the forum to voice your concerns regarding any budget items. After all, this is your money!

Mario Aguiar
Treasurer



WANTED: EXTERMINATOR

It appears we need an expert Exterminator that can RID Royal Park of the dreaded



LITTERBUG



Every building has 4 trash rooms.
There are garbage cans by each picnic and pool area. Yet the dreaded



“LITTERBUG”



leaves beer or soda cans, bags from fast food restaurants, cigarette butts, or just regular garbage all over the grass, roads and even the stairs and catwalks in Royal Park.

PLEASE PLEASE PLEASE

If you see a



say something or tell the office.

We must all work together to get rid of this

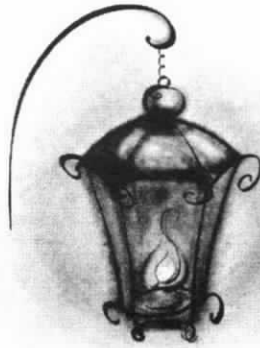


and
keep Royal Park looking clean and beautiful.





LET THERE BE LIGHT




Hopefully many of you have noticed how bright our street lights now shine. Since we had all the globes off because of the Hurricanes, it was decided to finally clean them.

The Association then bought new cost saving bulbs and had Silvio change and fix all of the light poles.

For safety reasons we plan to add additional light post to areas that currently have none and are much to dark at night. Our

Manager is looking in to changing the lower lights as well.

These changes not only made it safer for your evening stroll, but will add to our overall security as well as improve the appearance of our grounds.

To Royal Park's  *G h o s t s*, *Goblins*, and *Trick-or-Treaters* have a safe Halloween.



Andy Niccols in Concert
at Royal Palm Park.
Sat., Oct 23, 04, 6 p.m. to 8 p.m.
Free. 954-561-6264

Halloween Fun at Wimberly Field
Fri, Oct 29 and Sat, Oct 30, 04



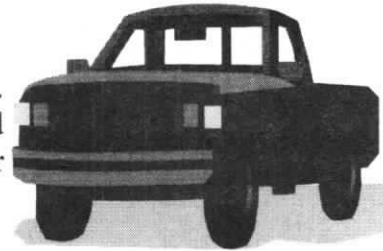
TO ALL TRUCK OWNERS

Truck owners must be aware of certain Rules and Regulations at Royal Park governing their vehicles.



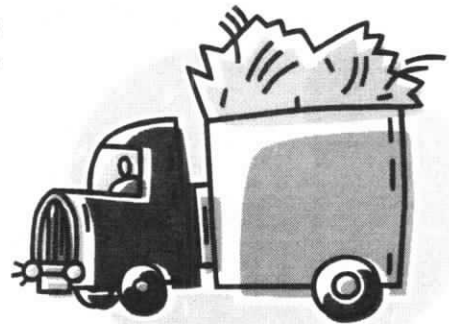
1. No Truck or Van more than 18' in length or 6' wide is permitted overnight.

2. No Truck or Van is to be parked in front of the buildings. They should be parked in spots specifically marked for Trucks and Vans. This is a serious safety issue and the Rule was enacted by your board to avoid blocking the view for drivers on the main road.



3. Any Vehicle with lettering or signs must cover the writing and/or signage with a car cover or blank magnetic signs.

4. Absolutely no material may be left overnight in the back of the open Truck. The material must be placed inside or covered so it is not visible to passers-by.



Please adhere to these Rules to avoid violations of our rules which could result in a Fine or the Vehicle being towed. Thank You.

Board of Governors.



MAINTENANCE CREW — 4
HURRICANES — 0



If you were keeping score, the final score would be 4 — 0 in favor of our Maintenance Crew.

I would like to thank our Manager Mike, and his crew: Silvio, Vicius, Mike and Jose, as well as our Office Staff, Linda and Kathy for their exemplary job performance during the hurricanes. They had a plan and carried it out in order to keep the

damage to our buildings and ground to a minimum. Besides a few downed trees—and some of them were huge—we came through the storms in good shape.

Our Manager had a crew in place to remove the down trees way before other communities and Municipalities.

Harvey Ross, President

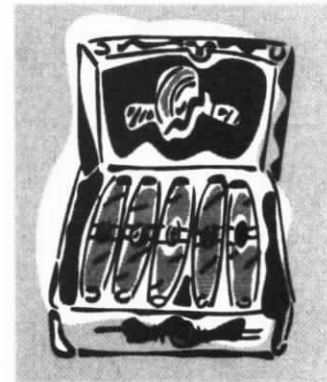


THANKS AGAIN

FOR A JOB

WELL DONE

The Editor would like to add her
THANKS.



Help Royal Park

Please check with the Office for Committees you can join to offer your knowledge, expertise and much needed input. Your Board.



MANAGER'S MESSAGE

"Don't get burned by unlicensed contractors"

Broward County and City Governments require contractors to be licensed and insured, not only to protect homeowners, but also protect the county and the City from lawsuits brought about by an injured third party.

In order to legally obtain a contractor's License, a person must first obtain a CERTIFICATE OF COMPETENCY. This requires an exam administered by the Broward County Construction Industry Board.

Most contractors fail to obtain the proper license and insurance. Broward County requires ALL CONTRACTORS to include their LICENSE NUMBER in their Ad.

If an unlicensed contractor is hurt while working on your property, or hurts someone else while working on your property, then there are serious consequences to all parties involved. If you are sued by an unlicensed contractor who hurts himself on your property, or a third party who suffers damages caused by your unlicensed contractor, YOUR INSURANCE CARRIER MAY NOT COVER YOU. The Insurance Company's defense is that you hired an unlicensed contractor to save money and it is your responsibility to check and make sure that the company is licensed and insured.

The best way to protect yourself is to

hire ONLY licensed contractors. Also, have your contractor give you a copy of his insurance certificate. Call the Insurance Company and have them send you a copy of his insurance. Ask to be notified by his insurance company if his insurance is cancelled. This gives you extra protection and will give you peace of mind when dealing with any kind of contractor.



Before making a final decision on a Contractor, take a moment to check out the contractor you have chosen.

Call the Broward County Licensing Department at 954-516-6220 and ask the following:

- How long licensed?
- Are there any complaints against him?
- Who is the actual license

holder?

The name of the license holder is important because it determines who is to be held accountable, should any problems arise.

Make sure that the contractor pulls a permit before starting the job, because your failure to record a notice of commencement may result in your paying twice for improvements to your property. Every contractor is required to comply with State and Local rules concerning licensing and inspection by the governing authority. Finally, get written approval from the Association for all improvements to your property.