ABERDEEN CREEK NEIGHBORHOOD NEWS From the HOA Board of Directors

Our annual update from the Aberdeen Creek Home Owners Association Board of Directors.

First some background. The Aberdeen Creek HOA is a Florida non-profit corporation established in 2001 by the developer of the community. The HOA exists to manage the community infrastructure and to promote compliance with the Deed Restrictions (Declaration of Covenants, Conditions and Restrictions – "CC&R") of the community.

The HOA Board of Directors are 5 of the owners in our community of 51 homes who volunteer their time to serve on the Board. The Board has engaged a Management Company since 2012 to provide guidance to the Board and to handle administrative activities for the HOA. When possible, Board members handle some maintenance items to minimize expenses for the community (including picking up litter in the community and especially along McMullen Loop) – help from community residents is always welcomed.

Why do we have the CC&R? The CC&R authorizes our Board of Directors to: 1) collect an annual assessment to pay for running and maintaining the infrastructure of the community; and 2) publish ACC Guidelines to advise homeowners how to comply with the CC&R and maintain standards for the appearance and use of their property.

The CC&R will expire in 2031 (after 30 years) but it will need to be renewed in order to maintain the ability to continue to collect an assessment to pay the community operating expenses. For 2023 these expenses and their respective % of the annual budget were:

- common area landscape mowing, fertilization and irrigation (34%);
- maintenance and repairs (4%);
- street light contract and electricity (28%);
- liability and other insurance (10%);
- management company administration (24%).

On a "per lot" basis these expenses cost each owner about \$1.45 per day.

The HOA has adequate cash on hand to cover a large unanticipated / non-recurring expense such as irrigation system repair, well pump replacement, common area tree removal, or frontage fence repair. If such an expense should be required the Board will decide how and when to replenish these funds.

The CC&R Deed Restrictions and ACC Guidelines that are authorized by the CC&R exist to guide owners to maintain the quality of the community – the "like new" appearance of our homes and our tree lined streets and properties – that make our community a desirable place

to live and our homes retain their market value. Enforcing the deed restrictions is always carefully considered as rules established for owners in the community also apply to the 5 Board Directors. As a matter of policy, the Board chooses to not issue violations for petty matters; a gentle reminder is usually all that is required to obtain compliance.

The ACC Guidelines that have been prepared by the Board should always be referred to when deciding if a change to your property will require submission of an ACC Change Request and Board approval. If an ACC Change Request is required, no changes should be made until the paperwork has been submitted to the Management Company and an approval has been given.

This is your community and the Board is here to serve the community! You can contact the Board and/or the Management Company at any time – contact information can be found on the community website. The Board meets 5 or 6 times a year. The meeting dates are published on our website and the meetings are open to all residents and owners in the community. There is very little participation by owners at the Board meetings – we can only assume that this is due to satisfaction with the Board's management of the HOA.

The Annual Members Meeting will be held November 16 to elect the Board of Directors for 2023-2024. Following the Annual Meeting there will be a Board Meeting to discuss and approve the 2024 Budget. For 2023 the Board limited the annual assessment increase to only 1.9% (\$10 per lot) even though the community expenses increased by more than 3%. This year due in part to additional increases from TECO the Board projects a deficit for the year of more than \$1,500, and in 2024 certain other community expenses will increase. The Board is recommending an increase to the annual assessment for 2024 of \$20 per lot – therefore the proposed Budget for 2024 reflects an annual assessment of \$550/year.

Two reminders:

- ➤ The Board maintains a website <u>www.aberdeencreekfl.com</u> that contains valuable and current information about our community.
- ➤ The community has a private "residents only" Facebook Page "Aberdeen Creek Neighborhood, Riverview Florida" that is administered by 3 of our homeowners and is a good source for neighborhood communication and news.

Aberdeen Creek Board of Directors October, 2023