

Date: December 3, 2024

From: Ryan S. Kearns, President, Carrollton Lakes HOA

To: Residents of Carrollton Lakes

Re: State of the Community

Dear Residents of Carrollton Lakes,

I hope this message finds you well. Since stepping into the role of your HOA President just a few short months ago, I have embraced the challenges and opportunities that come with serving our neighborhood.

Public archive copy: Two personal-bio sentences omitted for privacy.

We love this community for its quiet charm, the stunning views of the lake at sunset, its convenient location in a great area of Tampa, and the feeling of it being our little slice of paradise. I deeply value the sense of peace and belonging that Carrollton Lakes provides. It has been an honor to work alongside a dedicated board, passionate volunteers, and engaged residents to make Carrollton Lakes a place we are all proud to call home.

In this letter, I want to share highlights of what we've achieved together, address challenges we've faced, provide important updates, and outline plans for an exciting future. I'm confident that with your continued support, the best is yet to come for Carrollton Lakes.

Our Achievements

We've made tremendous progress by focusing on meaningful improvements that enhance daily life in our community. Here are some of the milestones we've achieved in just the last few months:

- Restarted the "Yard of the Month" program, celebrating community pride and beautification.
- Resumed monthly newsletters to keep everyone informed and engaged.
- Hired a new property management company, tailored to better meet our needs, for the first time in 15 years.
- Transitioned to monthly virtual board meetings, increasing transparency and accessibility for all residents.
- Improved communication through the use of technology tools such as professionally branded email addresses, a modernized homeowner portal, social media channels, etc.
- Enhanced safety and convenience by repairing park lights, installing a dog waste station, as well as a commercial grade garbage receptacle inside the park.
- Restructured HOA tools and governance, reducing overall reliance on property management.
- Renegotiated costs and services with vendors lowering our expenses and improving operational efficiencies.
- Developed a balanced budget to support sustainable growth (more on that below).
- Governing documents converted to a legible and readable format and shared on the homeowner portal.
- Filled Board vacancies in accordance with our Bylaws.

These efforts reflect our commitment to fostering a thriving, connected, and well-maintained community.

Projects in Process

Our work is far from over. We're actively pursuing projects that further enhance our neighborhood:

- Repairing the Lake Gemma fountain. (Currently in for repair / 4 to 5 weeks out as of the date of this letter; an additional 2-3 weeks estimated to complete re-installation. We also found the equipment is under warranty which will save the community over \$2000.)
- Christmas lights to be hung by the HOA Board saving the community \$2000 annually.
- Launching a new HOA-owned website at minimal cost.
- Addressing lake treatment issues with county and state resources.
- Repairing the irrigation system to ensure efficient water distribution and healthy landscaping.
- Enforcing collections to strengthen financial health.
- Upgrading the landscaping at the park and entrances.
- Street light repairs via TECO. (8 tickets have been submitted so far.)

Each of these initiatives is a step toward a better future for Carrollton Lakes.

Overcoming Challenges

We've faced hurdles such as deferred maintenance, limited communication, and inadequate financial planning. To address these, we've taken significant steps, including:

- **Regular Maintenance Inspection Schedules:** Implemented thorough, scheduled inspections to identify and address maintenance needs proactively, ensuring amenities are well-maintained and issues are resolved before escalating into larger problems.
- **Improved Financial Planning and Transparency:** Developed a detailed budgeting process that prioritizes essential repairs, builds reserves for the future, and ensures that financial decisions are transparent to all residents through regular reporting and open meetings.
- **Enhanced Communication:** Adopted multiple communication platforms, including newsletters, a homeowner portal, social media channels, and consistent use of the park bulletin board, to keep residents informed and engaged. This ensures that all voices are heard and that important updates are shared promptly.

These measures are helping to build a stronger, more reliable foundation for Carrollton Lakes, setting the stage for continued progress and community growth.

Upcoming Assessment Increase

For the first time since our community's formation in the 1990s, we will be adjusting annual assessments in order to meet the growing needs of Carrollton Lakes. This modest increase will help start the process of rebuilding reserves and investing in long-term improvements, while avoiding large, unexpected expenses. Costs have risen globally over just the last five years let alone the last thirty years. Small increases in assessments over time to keep up with rising costs and inflation along with proper budgeting would have likely prevented the special assessment from this past summer. I hope that our community never has to incur that again, and I will do whatever I can within my power to make sure of that. However, it will

require that annual assessments get in line with today's marketplace.

Currently, our semi-annual dues are \$320. This will increase to \$365 semi-annually – a total increase of \$90 per year per unit. Broken down further, this equates to a nominal increase of \$7.50 per month. By addressing this now, we help avoid the need for reactive measures like special assessments, which can place undue burdens on residents. This proactive approach ensures our community remains financially healthy and able to maintain the high standards we all value.

The question on everyone's mind: Will annual assessments increase again in the future? I would be lying to you if I said I knew that answer. However, as costs increase, naturally we need to keep pace, and we have some catching up to do (gradually over time). With that said, eventually the need for increases subsides as our goals are achieved, the budget balances, and our reserves build up.

Goals for the Future

Looking ahead, we're committed to making Carrollton Lakes an even better place to live. Some of our goals include:

- Providing detailed financial reports and frequent updates to enhance transparency.
- Enforcing fair policies consistently to strengthen accountability.
- Hosting more community events to foster engagement and connection.
- Expanding and upgrading amenities to help boost property values and quality of life.
- Building a robust reserve fund to prepare for unexpected expenses.

These initiatives align with our vision of creating a vibrant, welcoming community.

How You Can Stay Involved

Your participation is key to our success. Here are ways you can help:

- Attend HOA meetings to stay informed and share your ideas. They are now monthly and virtual.
- Volunteer for initiatives like community events or maintenance projects.
- Provide feedback and suggestions via email to hello@carrolltonlakeshoa.com. We will respond.

Together, we can ensure Carrollton Lakes continues to thrive. Thank you for your trust and support. I'm inspired by all we've accomplished in this short timeframe, and I am excited about the path ahead!

Warm regards,



Ryan S. Kearns
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