



Pablo Bay HOA

Annual Meeting

October 29, 2024

Agenda

Annual Meeting Agenda

- Call To Order
- Establishment of a Quorum
- Approval of Minutes
- President's Report
- Treasurer's Report
- Management Report
- Election of Board Member(s)
- Old Business – 2025 Budget
- New Business
- Next Meeting
- Open Forum
- Adjournment

Organizational Board Meeting Agenda

- Call To Order
- Establishment of a Quorum
- Approval of Minutes
- Appointment of Board Member(s)
- Old Business – 2025 Budget
- New Business
- Next Meeting
- Open Forum
- Adjournment

President's Report

- Call to Order
- Establishment of a Quorum
- Approval of Minutes

Board of Directors

Candidates

President's Report – Your Board

- **Bill Conley**
 - Resident since 2020
 - Board Member since 2020
 - Retired, Grandfather, Tech, Real Estate Developer, Entrepreneur
- **Shayla Goodstein**
 - Resident since 2002
 - Board Member since 2024
 - Vice President – Citibank
- **William Moorer**
 - Resident since 2021
 - Board Member since 2022
 - Assistant General Counsel – Miller Electric
- **Pete Lawless - Treasurer**
 - Resident since 2015
 - Board Member since 2019
 - Retired Naval Officer / CFO
- **Mike Zambetti - President**
 - Resident since 2017
 - Board Member since 2019
 - Senior Vice President at EverBank

President's Report

- Election or Appointment of Board Members

- Mary Berrocal – HOA Social Events Coordinator
 - Easter Egg Hunt
 - Pool/Park Movies
 - Summer Waterslide
 - 4th of July Parade
 - Chili Cookoff
 - Garage Sales 2x per year
 - Christmas / Holiday Party
 - NEW – Yard of the Month
 - NEW – Wine and Painting
 - NEW – BINGO!

Volunteers are welcomed!

President's Report

- HOA Safety Efforts
 - Camera system
 - Controlled Access to Amenity Center
 - Police Presence
 - Visible deterrent
 - Perform patrols
 - Monitor speed and Stop Sign compliance
 - Random timing and positioning

President's Report

- **On-going HOA sponsored activity to reduce speeding**
 - We encourage JSO to move and be unexpected at times to encourage safe driving – drive like JSO is watch
 - We encourage ticketing by JSO for speeds in excess of 30 mph
 - We wish encouraging ticketing was not necessary, but a small and dangerous # of drivers dictate our continued effort.
 - It is not just vendors and contractors speeding, it is our residents and our invited guests.
- **Parking on the street**
- **ARB compliance**
- **Short-term rental compliance**

President's Report

- **Parking on the street** - Be a good neighbor, keep the cars in the garage or on the driveway. If you absolutely need some space on the street, please try to park on just one side.
- **RVs, trailers and boats** - The Bylaws provide guidance. These pieces of equipment should not overstay their welcome
- **Short-term rentals** are not allowed
- **Architectural Review Board** - Paint color palette will be reviewed in the near future.
- **Reading before you act:** Covenants CCR's, Bylaws, Maintenance Standards, Renters Language & Tree Removal. All of this is on our website and available in the HOA Portal.

President's Report

– Past and Pending Projects

2024

- Dog park / Soccer field fence
- Pickleball Courts

2025

- Rebuild entry bridge paver walks and railing
- Better shade structure for Pablo Park play structure

2026

- Kiddie Pool Renovation



President's Report

- **Completed Projects**

- Pickleball Court – Painting and Nets
- Dog Park / Soccer field fence replacement

- **Projects Pending**

- Entry Bridge Paver and Rail Reconstruction \$210k +/-
- Pablo Park Play Structure – Larger shade structure \$16k +/-
- Replace various benches along entry lake. Dog park. \$3k
- Tennis court lights replacement (LED) - \$5k
- Kiddie Pool – Refurb - \$80k
- Future lake bubblers or fountains - \$10k per lake

Management Report

- **Landscaping**

- The extensive common areas of Pablo Bay that contribute to its charm are uncommon and not inexpensive to maintain
- Front entry area enjoys a cost sharing agreement with Crosswater
- The Windsor does not contribute to the front-entry
- Mature landscape means some plants and trees are in decline and need to be removed and evaluated for replacement vs. renovating the area
- Entry lake needs more pop over time, and perhaps more trees for shade
- **The aging irrigation system is a continuous battle**

Management Report



- **Tree Trimming**

- Crosswater Blvd Trees trimmed bi-annually
- Trees throughout the HOA area in the neighborhood are trimmed, dropped, or removed and as needed.
- Spanish Moss removed with trimming where the amount is becoming problematic for the tree

Treasurer's Report

- **YTD (September) 2024 Budget vs. Actual**
- **YTD Reconciliation of Net Income & Variance Review**
- **2024 Year End Projections**
- **2025 Outlook and Estimated Cash Position**
- **2025 Budget (Recommended) and Estimated Cash Position**
- **Disclosure on Reserves**

Cash Walk using 2025 Proposed Budget

	Actuals though 30 September 2024			Full-Year 2024			2025
	Actual	Budget	Fav/(Unfav) Budget	Full Year Forecast	Full Year Budget	Fav/(Unfav) vs Budget	Proposed Budget
Income	692,592	696,507	(3,915)	703,411	703,411	-	703,411
Expenses:							
Corporate Expenses	47,250	56,085	8,835	72,335	72,335	-	72,335
General and Administrative	46,316	42,275	(4,041)	61,109	56,855	(4,254)	58,343
Maintenance & Operating	31,481	20,300	(11,181)	46,875	36,200	(10,675)	38,032
Landscaping Expenses	183,770	198,015	14,245	268,959	249,720	(19,239)	286,100
Pool Expenses	49,884	47,050	(2,834)	61,033	61,850	817	66,150
Utilities	34,744	41,025	6,281	46,519	54,700	8,181	54,700
Operating Expenses	393,445	404,750	11,305	556,829	531,660	(25,169)	575,660
All Other	5,943	-	(5,943)	5,943	171,751	165,808	127,751
Total Expenses	399,388	404,750	5,362	562,772	703,411	140,639	703,411
Net Income	293,204	291,757 	1,447	140,639	- 	140,639	-

2025 Cash Flow Forecast

September 2024 Cash Balance	359,758
Projected remainder of year cash outlays	(163,384)
Add back Prepays	65,000
Projected 2024 year-end cash position	261,374
2025 Projected HOA Fees (no increase)	673,500
Provision for bad debt	(6,726)
Cost Share Crosswater	20,000
Sub-total cash position 2025	686,774
Total cash Available 2025	948,148
Projected 2025 Operating Expenses*	(575,660)
Non-Recurring Expenses	
2025 Cash position before projects	372,488
Planned Projects:	
Entry bridge repair	(209,930)
Projected year-end 2025 cash position	162,558

* Amounted corrected to reflect 2025 full-year expenses versus 2024 projected expenses.

Disclosure on Reserves

- THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.
- THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

Open Forum
