

Lakeridge Newsletter Spring 2022



Activities

- Chair Yoga
Mon/Weds/Fri
10:30AM
- Shuffleboard
Monday 4PM
- Bible Study
Tuesday 10AM
- Ladies of Lakeridge
Tuesday 2PM & 7PM
- Fritter Boys
Thursday 9AM
- Coffee & Conversation
Saturday 10AM
- Movie Night
2nd Thursday 7PM
- Birthday's Celebration
4th Thursday 7PM

Happening at Lakeridge

I hope this newsletter finds you all well, in good health and good spirits.

Annual Meeting

The Lakeridge Annual Membership Meeting and Election was held January 20, 2022.

The Board held an Organizational Meeting following the meeting and it was decided that the Officers would be Merle Key as President, Bill Humphreys as Vice President, Karen Eversden as Secretary, Tony Thigpen as Treasurer, Ray Goe as Director at Large.

Pool Renovation Project

The project has commenced and is moving along. If the weather cooperates it's expected to be complete by the end of March.

Supply chain issues and paver manufacturing delayed the start of the project. Components of the project include: New masonry surface, tile, coping, deck pavers, new furniture. A new gas heater and replumbing of the pit. The new fence has already been installed.

Social Committee

Cissy Richardson, Kathy Goe and Joanie McHenry.

They will be planning holiday gatherings and events throughout 2022.

Interested in day bus tours or Chain of Lake guided tour? Let them know what would enhance the Lakeridge experience.

It's All About Respecting Your Fellow Residents

Some owners and board members recently noticed an increase in the number of cases in which residents of our building have been disregarding the rules that have been established to protect and respect all users of our common areas. These common areas include: Hallways, elevators, lobby, pool and parking lot.

We ask ALL residents and guests to please respect the rules and regulations that have been put in place for our common and shared enjoyment, protection, and safety of Lakeridge.

Safety Director's Message

Central Florida is warmer and better now as we move into March. We can expect more visitors at Lakeridge. More people and more cars leads us to think about our safety & convenience .

Please advise visitors in advance about the best ways to enter & exit , guest parking and where not to park on the property. Emphasize that they need to keep their speed low and watch out for vehicles backing out of their spaces.

If you are expecting children be sure they don't use the elevator without adult supervision. Be sure your guests are aware of the pet regulations at Lakeridge.

Please keep in mind that you as a owner and resident of Lakeridge, are responsible for the actions of your guests. Keep in mind safety is important at all times.

David Lane

Reminders:

Always let Russ know in advance about scheduled furniture or appliance deliveries.

If you have a maintenance issue needing resolved use the forms located in the kitchen and place the form in the office door slot.

Did you know Russ was a Notary? If you need a document notarized just stop by the office. This is a complimentary service for Lakeridge owners and residents.

Please breakdown & flatten any moving or delivery boxes before putting them in the dumpster.

Secure all garbage bags before sending down the trash chute.

President's Message

Hello Everyone,

I am glad to see all the smiling faces at Lakeridge, in case you haven't noticed stop by the meeting room and look at all the beautiful decorations. This is thanks to the new Social Committee Cissy Richardson, Kathy Goe and Joanie McHenry, along with assistance from Ladies of Lakeridge.

Also please watch for special announcements on the bulletin board they are planning some very interesting get togethers, potlucks and association sponsored dinners.

May you be blessed with good health and a very enjoyable summer.

Merle

2022 Lakeridge Board of Directors

President	Merle Key
Vice President	William Humphreys
Treasurer	Tony Thigpen
Secretary	Karen Eversden
Director at Large	Ray Goe

2022 Board Meetings

Thursday	Feb. 17	2:00 PM
Thursday	March 17	2:00 PM
Thursday	April 21	2:00 PM
Thursday	May 19	2:00 PM
Thursday	Sept.15	2:00 PM
Thursday	Oct. 20	2:00 PM
Thursday	Nov. 17	2:00 PM

From the Manager

2022 will be my 20th year at Lakeridge. Honestly it doesn't feel like it has been that long. Especially the past five years, they have been a whirlwind of activity, new residents and projects.

I would like to thank all residents and board members who have who have supported me and had the confidence in me to manage one of the premiere communities in Florida. I'm looking forward to many more years at Lakeridge.

Manager's Mission: Maintain and improve Lakeridge to the delight of its members while adhering to the Association documents and Florida Condominium Statutes. Manager's Values: Communication, Integrity, Transparency, Responsiveness, Accountability and Member Involvement

The Importance of Reserves

The start of a new year represents a slew of new beginnings for most community associations. From holding annual elections to the preparation of annual budgets. With that comes a great deal of confusion, particularly regarding the proper way to fund reserves. Contrary to common misconceptions, Florida Statutes require that associations must present a fully funded reserve to their fellow unit owners. Reserves are used by associations to fund capital expenditures and items of deferred maintenance. Some reserve categories are mandatory (roofing, painting, paving, others are discretionary (any item expected to cost more than \$10,000). The amount to be reserved must be computed using a formula based upon the estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The statutes state, "The association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance."

In terms of how much money to put into reserves, professionals must usually be engaged to assist in the analysis and valuation of the components' deferred maintenance and/or replacement costs and their estimated remaining useful life.

A reserve study report is a budget planning tool for community associations. Reserves focus on the long-term planning part of the budget of assets that last more than one year and have a repeating life cycle. A reserve study estimates an asset's remaining life, life when new, and estimated replacement cost of the asset. Essentially, it's a road map for the community to have an idea of what capital items to replace, when to replace them, an estimate of how much the replacement will cost, and how much annual funding to set aside each year over 30 years.

A reserve study is useful in several ways:

- Helps prepare the budget with proper numbers.
- Ensures the proper funding is available to make repairs and replacements. Keeps your association running smoothly and plans a path forward.
- Helps eliminate or minimize special assessments.

The Board of Directors must ensure its ability to maintain the assets for which it is obligated, by assessing an adequate level of reserves as part of the regular assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Announcements

Social Events

March 1 - Mardi Gras Potluck

April 16 - Easter Brunch/Farewell

May 7 - Derby Day

May 30 - Memorial Day Potluck

July 4 - Fourth of July BBQ



Happy Birthday

March

Kathy Delaney, Ana Bell, Susan Krieg, Pedro Roman, Tony Thigpen, Monica McSkimming, Denise Widmer, Paul Gelsleichter, Katherine Carradin, Pam Seymour

April

Judi Dorton, Angie Heatwole, Roger Powers, Stephen Dorton, Kathy Goe, Brenda Thompson, Muffy English, Mary Littrell,

May

Joanne Hardenberg, Terry Hardenberg, Janel Thigpen, James Falco, Ray Goe, Ada Morales, William Humphreys, Carolyn Velegol, Frank Gross, Helen Cook, Donald Carradin

In Remembrance

Donald Cochran Mike Thomas Douglas Harford Harris McSkimming Kurt Widmer

Welcome to Lakeridge New 2022 Residents

105 – Jamie Perez & Idalia Medina 706 – Ruth Boesch