

Palermo Property Owners Association

June 2022

Greetings Palermo neighbors. We hope you are all enjoying the summer no matter where you may be spending it. Here is a brief update of noteworthy POA news.

Financial Update

In summary, we are essentially on track with our budget through May. With 78 homes in Palermo, we collect \$145,080 annually (\$1,860/home) to pay our POA expenses. Through the first five months of 2022, the Palermo POA accrued revenues totaled \$60,673 which is \$223 above the budget forecast of \$60,450. Our total actual expenses for the period were \$61,536.

As a brief review, when we prepared the 2022 Approved Budget, we were able to maintain our quarterly assessment at \$465 per homeowner, which has remained the same for the last several years. In addition, we increased our 2022 budgeted expenses for contractual increases in the landscape management contract (by far our largest expense) as well as estimated increases in insurance and management fees. We also included \$5,440 of contingency costs to cover any unbudgeted costs we may encounter in 2022.

Our administrative expenses totaled \$8,277 which is \$398 higher than budgeted due mainly to higher than expected increase on insurance and office expenses. The lawns/grounds expenses were \$49,354 through May 2022 which is \$940 below the budget at this point. This is due to lower than budgeted irrigation repair costs through May 2022.

In March 2022, we spent \$3,750 on a fertilizer and hydretain application for the front lawns of all the homes in Palermo. You may recall we had a very dry period with very little rain and the lawns were browning up throughout the community. The recommendation from Bloomings was for the fertilizer and hydretain application, which they did in March 2022. As a result, through May our actual contingency costs totaled \$3,904 which is \$1,637 higher than budgeted through May. However, as mentioned above our full-year 2022 contingency budget is \$5,440. At this point we do not expect the need for additional lawn fertilizer and hydretain applications in 2022, which will still leave us with \$1,506 of budgeted contingency costs available in 2022 if needed.

Overall, through May 2022, our operations are running slightly negative to the budget by \$863, which is due mainly to the one-time fertilizer/hydretain application incurred in March and is covered by the full-year budget. Lastly, on the May 31, 2022 balance sheet, we are reporting over \$43,476 in cash and \$17,900 in liabilities, as well as an accumulated reserve from prior years of approximately \$22,000.

The 2022 budget and the monthly financial statements are available for your review on the Palermo website under financials: www.mypalermohoa.com

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Landscape Update

Our 2-year contract with Bloomings will expire at the end of 2022. In the fall we will request proposals from competing landscape companies to insure the best options for the neighborhood. In the meantime, If you have a landscaping or irrigation issue contact Bloomings directly at this link: <https://www.bloomingslandscape.com/service-request-1>

Many of you do not like the way our landscapers trim our plants. If you do not want Bloomings to trim your plants, we can provide you with a sign. You can get one by contacting one of us. It translates to “Please do not trim the plants. Thank you” Unfortunately, it’s all or nothing—meaning they will either trim all of your plants or (if you post a sign) they will trim none of your plants. At least that’s the way it’s supposed to work. It doesn’t hurt to point to the sign when they are in the neighborhood trimming if you see them close by.



You may have noticed some distressed areas of grass along the street side of a few homes on Sevilla and Padova. While we are not budgeted to replace all areas in the neighborhood, Bloomings has been waiting for mother nature to provide water more frequently before replacing the sod. With the summer rains now here, Bloomings is planting sod this week and next. Of course, this is assuming the weather continues to cooperate.

Other News

One of our neighbors, Sue Nielsen, has brought an issue to our attention that may be of concern to others. After a recent heavy downpour, she noticed a leak coming from her ceiling which subsequently led to the discovery of a leak in her roof. Apparently, a couple of her vents had rusted through and were in need of replacement. This is not the first report of roof leaks we

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have had in Palermo. While it is unclear why some roofs have leaked and others have not, there appear to be several factors involved: whether or not the vents were properly rustproofed when installed, if roof tiles have slipped or moved out of place, if the vents are on the prevailing wind/rain side of the house, etc. Since the fix can be expensive (it cost Sue approx. \$1000) she wanted to make people aware of the issue. If you would like someone to take a look at your roof you can call "Ryan to the Rescue" @ 941-307-0335. While Ryan is not a certified roofer, among other things he cleans roofs every day. For \$25 he will walk the roof, check for cracks, rusted vents, slipped tiles and full gutters. Contact him directly if you are interested.

Wishing you all a great summer!

Sincerely,

Palermo POA Board of Directors

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