
VILLA VOICE

Reporting the News and Happenings Around the Bobcat Villas

Calendar

Water Aerobics, Daily, 10:00 am,
Villa Pool

Villa Coffee, Sat., May 4, 9 am*

Villa BOD Mtg., Fri., May 10, 4 pm

Bobcat Trail CDD Board of
Supervisors Mtg., Thurs., May 16, 3
pm, Bobcat Community Center

Bobcat Trail Master HOA Mtg,
Tues., May 21, 10 am, Bobcat
Community Center

Other events may be scheduled throughout the month. Be sure to check the message boards at each post office station and in the breezeway of the Clubhouse for event notices and sign-up sheets. Items above marked with a (*) require sign-up.



PROGRESS!!

As of the date of this newsletter, 17 of the 27 buildings within the Villas have had the roofs “dried-in”, meaning the old tiles removed, old underlayment scraped off and any damaged plywood replaced and then new underlayment material applied. The work is scheduled to be completed in this phase by the week of May 13. Tile installation is scheduled to begin the first week of June.

RESERVING FUNDS FOR FUTURE PROJECTS

The Villa budget, like many other businesses', includes an operating budget and a reserve budget. The operating budget projects income and expenses for the current fiscal year, such as landscaping costs, administration fees or pool maintenance.

The reserve portion of the annual budget shows funds being set aside, or reserved, for larger and long-term expenses. Setting aside funds in a reserve account prevents the Association from having a large expense in one year that would be difficult to adequately budget for and could result in a special assessment.

There are 5 reserve accounts: roof, total painting, pool/community center, roof/sidewalk pressure cleaning and deferred maintenance.

The **Roof Replacement Reserve** fund was set up to be funded over 40 years, the lifespan of our roofs as we understood when the fund was created some 10 years ago. With the replacement of our roofs occurring now, the Roof Replacement Reserve will be reduced significantly to cover specific repairs that might be needed once the new roofs are installed. Any monies currently amassed in this fund are being used toward current roof replacement costs.

The **Total Painting Reserve** fund exists to cover the cost of painting the exteriors of our villas. That is scheduled to occur every 8 years, or in 2025. There is currently \$118,400 toward a total of \$130,200.

The **Pool/Community Center Reserve** fund was established to cover major repairs or renovations to either entity. This is set up for 15 years but the funds can be used at any time if needed. There's \$11,232 towards the \$50,000 total

The **Roof/Sidewalk Pressure Washing Reserve** fund is slated to occur every 2 years. Going forward, the Roof Pressure Washing portion will be extended as the new tiles are darker in color and will not show dirt as quickly. \$25,126 is amassed towards a \$30,000 total.

The **Deferred Maintenance Reserve** fund is a general catchall fund to cover unexpected large expenses throughout the community. \$98,375 is budgeted towards which we have \$51,381.

From the Villa Board of Directors Meeting

The Villa Board of Directors met on Wednesday, April 24 at 4:00 pm in the Villa Clubhouse and via Zoom.

Committee Reports

Social Committee Liaison Sue Mason reported that the final organized Villa Coffee of the season will be held on Saturday, May 4. Doughnuts and coffee will be provided. No potlucks are scheduled to be held until next season. Sue also reported that the keypad locks on the outside Clubhouse restroom doors don't seem to be the best option. Chris McCluskey reported that a different system is being considered.

Old Business

President Lou Sperduto reported that our attorney Brian Lewis is looking for a response on mitigation expense reimbursement and additional settlement money from our Ian insurers next week. As this is an open claim, Brian continues to send Knox invoices to the insurer for reimbursement.

Lou then said that 14 buildings were dried in. He indicated that Knox has reported that so far \$23,000 in plywood and fascia/soffit materials has been secured and will be added to our bill. It was reported by a villa owner that he thinks the builders' had not used all of that plywood but Lou explained that Knox is numbering each piece of plywood and taking a photo of each piece as it is installed on the roof.

When the company was on site cleaning dryer vents, not all villas were accessible. The company has marked on their invoice the villas that were not serviced and will let us know when they can return to complete the cleaning.

Gino Littlestone, our insurance broker, presented a review of our insurance policy for the coming year. There are 2 options for our property insurance - one with \$5,000,000 liability limit and another with a \$10,000,000 limit. The Board has opted for the lower liability limit with a lower

premium. Gino said that several things have occurred over this past year that should reduce property insurance rates going forward. One was the elimination of one-way legal fees, meaning each party to a legal action must pay its own legal fees. Another is the outlawing of the Assignment of Benefits, that allowed a property owner to assign another entity such as their roofer to negotiate on their behalf. Finally there is the elimination of the 25% rule that states if more than 25% of a roof is needed to be repaired or replaced, then the entire roof system was required to be replaced to bring the entire roof up to code. Now so long as the rest of the roof is in compliance with the 2007 Florida Building Code, or any subsequent versions of that code, then a full roof replacement is not required. The Villas' roof damage would have fallen under the rule as previously written. Gino went on to say that no insurer will consider our insurance until our claim is closed. As of now, our Hurricane Irma claim is closed but not the claim from Hurricane Ian damage.

New Business

Lou reported on the state of the sun tubes originally installed in all phase one villas. The roofers found once they removed the tubes that none of them can be re-installed. Therefore, Knox is giving us a credit of \$15,200 for the sun tube work they included in their contract. That credit will be used to pay for the installation of the exterior portions of the sun tubes, which the HOA will cover. If the interior portion is good, the villa owner does not to do anything. If they want an upgrade, they are responsible for the cost and to contact the company that you want the upgrade. Again, the cost to the HOA will be sent to our attorney to forward to our Hurricane Ian insurer.

The status of the special assessment for roof replacement was addressed by the Board. As for now, the assessment grand total stands at \$13,935.45 per unit based on the amount of funds currently in house. Those include the money received from our Hurricane Ian insurers to date, the amount expected from FIGA for Hurricane Irma damage and remaining funds in the roof replacement reserve fund. Lou calculated when funds will be needed to pay the Knox invoices and reported that the money in-house will be expended toward the end of August. As the Hurricane Ian claim is still open and there is a hope of receiving additional settlement funds, the Board is proposing levying an initial \$5,000 assessment per owner this summer to cover Knox invoices through the rest of 2024 and into 2025. The hope is that the Ian claim will be settled during that time and the Board can more accurately determine a final assessment amount. Villa owners must be given a 14 day notice of this assessment and then 30 days to submit their assessment payment so the issue will be addressed and voted on by the Board at its next meeting. That meeting is scheduled for Friday, May 10 at 4 pm.

Social Events Come to an end

-May 4 is the monthly **Villa Coffee** and is the last organized coffee of the season. It starts at 9 am in the Villa Clubhouse and offers coffee, donuts or other breakfast treats. For the early riser looking to get your Saturday started, join in on the food and fun.

-Potlucks, euchre and other special events are now finished for the season. Be watching this newsletter, notices on the mailbox kiosks and postings on the Villa Friends at Bobcat Trail facebook group for social events that will resume in the fall. The Social Committee wishes to thank Villa residents for their support of their activities.

Nails, Nails, Everywhere

Roof nails are turning up everywhere around the villas as the old roofs are removed. That includes turning up in car and golf cart tires and, unfortunately, our feet! Our roofing contractor is doing their best to find the errant nails by running a large magnet around the driveway and yard when a unit is completed. To be sure you avoid nail damage, check your drive carefully for nails, particularly in between the bricks, once the roofers clear out. Do not walk in the grass in bare feet or soft soled sandals or shoes. There have been reports throughout Bobcat Trail of damage from spent roof nails as many homes are having their roofs replaced. Thousands of nails are removed during the tear out process and securing each one is a challenge for any roofing company. Be mindful of where you're stepping!

Welcome to These New Residents of the Bobcat Villas

We welcome New Owners who join us each month. Be sure to welcome them to our Community!

Newsletter Editor: Sue Mason