

Hello Owners and Happy New Year 2025!

I am wishing you and your family the best new year to come. We all want the best for Sunset Plaza East and certainly want our property to be kept up to the highest quality so as to keep up with the current property values.

We are a comparatively small condo association with just 14 owners. Our small size and numbers offer some nice privacy with also some financial challenges. Repairs and replacements will continue to come as our building ages but these are not impossible to manage. Our 2024 BOD has been busy this year managing these challenges. Thank you for your continued support.

These are notes from our past year 2024 to help all owners understand what our new 2024 BOD has managed through.

NEW BOARD 2024

1. Two of the 2023 BODs vacated their positions on the BOD in March/April 2024 and sold their units.
2. The new 2024 SPE BOD members started this April 2024.
3. We started in April as in prior years the SPE BODs moved the SPE Annual meeting (when we elect officers) to late in April of the new year. This worked for a while but our Declaration of Condominium states clearly that the annual meeting shall be held in the first week of December.
4. This document as well as many others can be found on our webpage **sunsetplazaeast.com**
5. The 2024 SPE BOD attempted to schedule our SPE Annual Meeting this December. We missed the first week due to two hurricanes hindering our efforts to send out the USPS mailings 60 days in advance. We scheduled the annual meeting for the 4th week in December. Unfortunately, I was called to work and could not be in attendance. This is why this annual meeting is scheduled for this first Tuesday in January.
6. All future Sunset Plaza BOD meetings will be held at 6:00 pm on the first Tuesday of each new month. Google our web page sunsetplazaeast.com for verification of meeting dates and time and zoom information.
7. The 2025 SPE Annual Meeting (and future annual meetings) will be in the first week of December 2025
8. In addition to this, the property management company before TVPM set up our SPE fiscal year with the budget due date of November 1st. As with the annual meeting change this worked for a while, but our Declaration of Condominium has stated clearly that our fiscal year will be aligned with the calendar year.
9. This is why we were scrambling to establish the 2025 budget immediately after the hurricanes Helene and Milton to meet the November 1st due date.
10. The 2024 BOD has reset our fiscal year back to the calendar year beginning January 1 of each year.

TERMITE INFESTATION TREATED

1. The vacating BOD and owners determined Terminix Tenting was necessary this spring to eliminate the termites.
2. The Terminix tenting depleted our reserves at a cost of \$20,000 (with annual renewal fees.)
3. There was considerable trouble preparing the SPE units as many owners had not submitted their unit keys/ codes to TVPM to allow for our entrance and preparation.
4. It is a FL state requirement that the property management company have keys/ codes to access all units in the condo for any emergency repair and routine maintenance such as pest control.
5. The BOD and TVPM worked with our landscaper to prepare for the tenting. We were advised to cut some of our palm trees as they interfered with the tenting. We were required to trench around the building to seal and secure the tent.
6. We were also advised the tenting would be aborted on the start date if any food or medicine remained in cabinets or closets. Per Florida regulations.
7. Terminix and TVPM and myself went through many non-resident units bagging food and medicine. It was not pleasant work under the gun as well as obtaining the keys to gain access.
8. Fortunately, we accomplished the tenting to save our building. (weeks of preparation)
9. Unfortunately, our front trees and shrubs and ferns took the hit. They were killed. Some of the roots survived and we had a partial comeback but then the storm surge took out anything that was trying to come up.
10. We have contracted with All Seasons Landscaping to replace our front shrubs and trees.

TPO ROOFING AND SKYLIGHTS

1. This May and June were a nightmare with ongoing roof and skylight leaks. The skylights have been leaking for the past 4 years.
2. I would wake up out of a sound sleep to the sound of rain on our roof. Where will it leak next?
3. The TPO roof material while less than a decade old is splitting at the seams causing major leaks and damage.
4. We have spent well over \$10,000 this year alone in leak repairs and damage repairs which has driven our need to find a reputable roofing company to replace our existing roof.
5. Many thanks to Stephen Gold's Construction company. Stephen stepped in to remediate the severe damage that occurred in some 2nd level units and 1st level units. I was able to go on vacation in July because he stepped in to oversee all of the repair. The SPE BOD members are constantly involved in all of the decisions and oversight of building maintenance. Endless emails and time spent overseeing and maintaining our building.
6. This new roof replacement is costly as we need to go back to the original roof decking, repair and install insulated pitching material and then new roofing material.
7. We still have a leak in the roof over the second level balcony. The last roofer has not responded. We are moving to the new roofing company Tampa Bay Roofing who will replace the roof in February 2025.
8. The 2024 BOD has taken the initiative to raise the funds necessary to replace the existing roofing material.

9. The 2024 BOD sent out voting proxies to replace the Mansard shingles with Blue standing seam aluminum. The owners voted to replace.
10. While we cannot see the flat roof of our building from our parking lot, we can see the Mansard Roofing and the blue standing seam metal will give a strong new curb appeal and property value. See the attached photo of the Caprice Resort located on the beach behind us to see the blue metal mansard in action.

PAVING OUR PARKING LOT

1. Our parking lot is past due for paving. Previous SPE BODs have researched and discussed the issue but could not act due to lack of funding.
2. The 2024 BOD has taken the initiative to raise the funds necessary to repave the parking lot.
3. The newly paved parking lot will increase our property value on the day it is laid down!
3. The repaving is scheduled for February 2025

NEW PROPERTY MANAGEMENT COMPANY

1. In August and September the SPE BOD had many discussions with TVPM concerning roof replacement and 2025 budget preparation.
2. TVPM decided that a new contract was in order to proceed with future planning and budget preparation. In addition to this we had not received any of 2024 monthly financial statements until the end of July 2024!
3. Our existing contract with TVMP did not expire until January 2025. We declined to sign the new contract in August.
4. We talked to Ameri-Tech Property Management with offices in Clearwater, St Petersburg and Tampa. We decided to contract with Ameri-Tech.
5. We scheduled the transition to contract with Ameri-Tech at the end of September. We are still in transition as Ameri-Tech used Truist Bank for all of their holdings. We were able to pay our October, November and December HOA fees with our same account # as SPE was with Truist Bank when managed by TVPM.
6. Ameri-Tech has now transitioned to South State Bank (Association Prime)
7. All of our January HOA payments are set up on the sunsetplazaeast.com website. In order to pay your HOA fees with this South State Bank/ Association Prime link on our sunsetplazaeast.com website you must first register. We received the registration instruction via email.
8. If you missed that email, or are having trouble registering with Association Prime/ South State Bank on our website then email James Myrthil our new property manager.
9. Jmyrthil@ameritechmail.com

10. If your HOA payment balance is not correct, (mine is not yet correct) This is still a work in progress. Email Bryan Potts and Jenifer Sosnoff. Jenifer Sosnoff is aware that we still need some work in this area. She is the accountant that has taken on the process of verifying all of our SPE Expenses were paid to our utilities and vendors and set up our new accounts. She has also been the accountant to verify that our new HOA account balances are corrected. Bryan Potts is now our dedicated accountant.

Bpotts@ameritechmail.com

Jsosnoff@ameritechmail.com

SPE NEW WEBSITE

1. www.sunsetplazaeast.com
2. Ameri-tech has a webdesign IT department. They provide webpage templates for their accounts to use and set up for each individual condo association.
3. There are many links to Documents, Rules and regulations, Rental applications, Calendar
4. Link to Insurance documents
5. link to Bank payment for HOA fees
6. Dan Teta has spent hours setting this website up with Ameritech IT

HURRICANES HELENE + MILTON

1. We were very blessed to have as little damage as we did from the storm surge flood of Helene and the wind of Milton
2. We had our dumpster coral damaged, our back yard fence is rusted away and many front shrubs and palms were killed by the salt water surge.
3. Water came into first level units. We were able to stop most of the damage.
4. Washer/ Dryers electronics were damaged with some floor water
5. No damage to our storage room.
6. Ameritech, Dan Teta, and I worked to collect sand bags and block off laundry and storage area. Again more time and energy to save the building.
7. Storm Debris Clean up was spearheaded by Jenneatte Sink and Family. We spent 2-3 days minimum cleaning the parking lot and the property.
8. We have contracted with All Seasons Landscaping / South Pasadena to replace front shrubs and palms. See attached photo

BUILDING INSURANCE PREMIUM INCREASE

1. Our Building valuation is subject to market values and should be updated every 3 years. A building valuation increase will necessarily create an insurance premium increase to make up for the increased costs of materials.
2. The SPE BOD uses a company called "FPAT", Felton Property Assessment Team. The "FPAT" company is well known and used in Pinellas County.

3. FPAT performed our last building assessment in the year 2020. As mentioned, an appraisal is due every 3 years, the 2023 BOD and TVPM did not have the assessment done.
4. The 2024 SPE BOD has taken the initiative to have the appraisal completed this year. The appraisal was delayed by the hurricanes but has now been reported in December 2024.
5. The FPAT appraisal increased the Building Flood Replacement cost from
 - A. \$1,503,00.00 to \$1,965,000.00
 - B. Current 2025 premium is \$19,603 now \$21,349
 - C. This increases our annual Flood Insurance premium \$1,741.00
6. The FPAT appraisal increased the Building Property Replacement from
 - A. \$1,091,226.00 to \$1,430,417.00
 - B. Current 2025 premium is \$14,202.10 now \$18,763.35 +
 - C. Unchanged (Liability \$4,639.95) + (Umbrella \$1,642.63) = total \$25,045.73
 - D. This increases our annual Property insurance premium \$4,561.25
8. This is the reality of Property Value increases over the past COVID years and the increases in larger storms.
9. This is insurance premium increase is not too much for our 2025 Budget. \$4089.73
10. The total of both SPE Property and Flood premiums in the 2025 Budget
 - A. Current 2025 Insurance Budget total : \$19,500 + \$22,800 = \$42,300.00
 - B. New Appraised Insurance Budget total: \$21,349 + \$25,045.73 = \$46,389.73
 - C. New Budget Difference \$46,389.73 - \$ 42,300.00 = \$4089.73
11. I have attached a summary of our insurance premiums for 2024 received from our insurance broker.

2025 HOA PAYMENTS / SPECIAL ASSESSMENT

1. The 2025 Budget starts now in January 2025
2. The Insurance increase of \$4089.73 will be absorbed into the 2025 budget.
3. Our first HOA payment for January 2025 are now due. As stated earlier the new bank link may not show your correct balance. But we all need to make our January HOA payments as soon as possible.

4. Also, the 2025 Special Assessment was voted in by the 2024 BOD in November to pay for the new roof and paving of the parking lot can only be accomplished when all homeowners pay their Special Assessment due January 31 2025.
5. These special assessments are difficult for all of us, but necessary to maintain our property up to high standards.
6. If you are having trouble making your one-time Special Assessment due this January 31 2025. Helle Hartley / Unit 2 Owner and a local Realtor has offered her services. Helle knows a local financier who is willing to make short term loans for such an occasion as this.
7. The financier wishes to go through Helle Hartley.
 7. Email arrowlists@cs.com
 8. cell # 727-504-2487 Please call Helle

FUTURE PROJECTS

1. There is more maintenance to be done in the future
2. Replacing fences
3. Painting our building
4. Repair/ Replace railings

2024 ANNUAL MEETING TUESDAY JANUARY 7 , 6:00 PM

Hope to see you this coming Tuesday 6:00 pm Zoom Information

I copied this zoom information directly from our website sunsetplazaeast.com

Meeting Dates:

- Tuesday, January 7th, 2025 at 6 PM

Join Zoom Meeting:

<https://us02web.zoom.us/j/82355262315?pwd=eRLtL4Gwovdma9RfkxArNe4bLWleLC.1>

Meeting ID: 823 5526 2315

Passcode: 793630