

# LakeRidge Falls

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4200 LakeRidge Blvd.  
Sarasota, FL 34243

11-11-2022

Here are the more important stories we had this past and upcoming weeks:

**Veterans Day** – On behalf of the LakeRidge Falls family I want to personally wish all the great veterans of Lakeridge Falls a Happy Veterans Day. We thank you for your service.

**Bon Voyage Party** – The following is a message from the Community Relations Committee (CRC).

“The Community Relations Committee would like to introduce you to an exciting adventure which is guaranteed to increase your knowledge of the world, unify and/or promote friendships within our community, and even make you feel years younger. The Program is called, “The Trustworthy Companion”. The program is completely open to everyone, also free and all that is necessary is a willingness on your part to have some fun.

After much thoughtful consideration, the members (who happen to be loveable teddy bears) were named: Sarasota Funseeker!

Program Details: A Sarasota Funseeker (of which there are six) would be given to a “trustworthy companion” in our community. That person would take a picture with the bear, and write a note or e-mail stating the place traveled to, what happened there and why it might be significant. We will keep track of events in a shared notebook, thus, allowing the community to be a part of this fascinating global experience. We all benefit in the adventure!

Party Details:

DATE: Wednesday, November 16, 2022

TIME: 5:00 p.m. – 8:00 p.m.

LOCATION: Grand Salon – Clubhouse

REFRESHMENTS PROVIDED: Root (bear) beer Floats, Teddy bear Cookies, teddy grahams, etc.

We hope to see you for a beary incredible night. We know that your participation will make a significant difference in our community. For further information contact Carol Brantley at: [caroljeanbrantley@hotmail.com](mailto:caroljeanbrantley@hotmail.com)”

With the above in mind, we strongly encourage all residents to participate in this great and fun activity!

**2023 Budget** – During today’s meeting, the Board of Directors approved the 2023 Budget as proposed by the Budget Committee. In the next couple of weeks, you should start receiving a copy of the approved 2023 budget in the mail. Hard copies are also available in my office and electronic copies are available on the Association portal. Please note that this year there will be a 6.3% quarterly increase for all neighborhoods. This is mainly due to continuous current economic forces which are driving the costs of goods and services up.

Let's dive a little bit deeper into the above while doing it as simply as possible. In a news release from yesterday, November 10th, the U.S. Department of Labor, Bureau of Labor Statistics, states that the "energy index rose 17.6 percent over the past 12 months. The gasoline index increased 17.5 percent over the span and the fuel oil index rose 68.5 percent. The index for electricity rose 14.1 percent over the last 12 months, and the index for natural gas increased 20.0 percent over the same period, this was the smallest 12-month increase since the period ending January 2022." While this may not mean much to some, here is how these economic forces/changes impact, for example, LakeRidge Falls' electrical bills.

Since the beginning of the year, the Association's total electrical expenditures, i.e., Florida Power & Light (FPL) charges, were \$71,737 as compared to \$60,629 for the same period, i.e., January to October, of last year. Assuming the Association didn't consume more electricity than last year, which it didn't, the fact of the matter is that LakeRidge Falls' electricity costs increased by about 18% in 2022. See the impact?

However, the energy index is only one part of the Consumer Price Index (CPI), which is the tool used to measure the average change over time in the prices paid by consumers for a basket of goods and services. The CPI is the indicator of inflation. The CPI currently stands at 7.7% percent for the 12 months ending in October. What it means, again in general terms, is that what you could buy for a \$100 a year ago will cost \$107.70 today. While some may feel this information should not have any impact on the Association's operations, the reality is that it does. Here is yet another example.

As costs of living go up, people are faced with two options: cut expenses, for example, buy less food, clothing, gas, etc., and/or bring in more income, for example getting a job, applying for a second job, asking for a pay increase, etc. With prices going up, it is not surprising, therefore, that Florida's employment rate is at 2.5% as of September.

Now, we are not going to dive into macroeconomics because, as one of my classmates once told me, these classes are taught early in the morning during times most college students are asleep, jokingly of course, but 2.5% pretty much means that whoever is capable of working is working. In practicality, this means that companies are struggling to recruit and retain employees. Here is how this fact impacts the Association.

Allied Universal Security Services, a nation-leading security service company, provides LakeRidge Falls, among other things, security officers for the Association's gatehouse. Not many may be aware of it, but security services are regulated by the Florida Department of Agriculture and Consumer Services. This means that to obtain a Class D License, the required security level license, an individual must go through training, background and drug tests, and an approval process by the State of Florida. It is not surprising, therefore, that their wages would be higher than the average untrained labor worker. It is also not surprising, especially when considering what was described before, that the wages of trained security officers went up from previous years. How much? Well, a quick look at LakeRidge Falls' approved budget reveals an increase of about 20%...

Taking these current economic forces into consideration, therefore, members of this Association should recognize the amazing job done by both the Budget Committee as well as the Board of Directors. You see, the Budget Committee could easily recommend cutting services, for example turning off the pool heaters for winter months or cutting landscape services such as mulching. However, members of both the committee and the board worked hard to retain all services while having a fiscally responsible budget.

How did they do it, one may ask? Well, thinking outside the box. You see, by finding new ways to increase revenue while conducting firm negotiations with vendors. Here is how your Budget Committee and Board of Directors were able to compose a budget below the inflation rate using only two examples:

- Firm Negotiation - A deeper look into the approved 2023 budget reveals that the Budget Committee was able to negotiate an increase of “only” 4% with some vendors and on a couple of occasions no increase at all.
- Increased Revenues – By locating new financial vehicles such as the Treasury Bills, the Board of Directors was able to subsidize potential dues increases with higher yield interest rates income.

Therefore, please join us in thanking the members of the Budget Committee, Mrs. Mary Cochran, Mr. Dan DeRoner, Mrs. Alice Dorn, Mr. Dick Dorn, Mr. Martin Kasper, Ms. Lori Klein, Ms. Mitch Matte, Mrs. Diane Pezzimenti, Mr. John Sullivan, and Mr. Lanny Weintraub, as well as the entire Board of Directors, Dr. Paul Urbanick, President, Mr. Scott Sims, Vice President, Mr. Stu Sutin, Treasurer, Mrs. Suzi Weinstein, Secretary, and Mr. Bob Storck, Director at Large, for their truly hard and dedicated work in preparing the 2023 budget. Please take a moment next time you see one or more of these members to thank them for all their work.

With the above in mind, by mid-December, hopefully, all should receive their 2023 coupon booklets in the mail. Please note that if you are enrolled in an Auto Debit Program in which the bank automatically withdraws the funds out of your bank account each quarter, you will NOT be required to contact the bank. Centennial Bank, the institute in which the Association banks, will automatically adjust the amount to reflect the new Association dues.

**Maintenance Work** – This week marks the completion of several small tasks. The more significant one was the clubhouse roof. As some pool users pointed out, a tile or two came loose during Hurricane Ian. Because it was not a priority in the scheme of things, Mr. Mike Hartigan, a licensed and insured roofer, was unable to attend to this issue until this week. However, it is now completed as all loose tiles were reinstalled and broken tiles were replaced or glued.

Also this week, Mr. Tamas Pataki, who does not need much introduction, and his crew were on-site. They were tasked with completing a few loose-end projects. Mainly, they made sure to complete some painting touch-ups on the waterfall, clubhouse, and annex buildings that were due as part of routine maintenance. The more significant work they performed this week, however, was the cleaning of the wall and sidewalk along Brosche Lake Ln. As can be seen in the pictures below, they did a great job ensuring the community will continue to look its best.



As always, have a healthy and safe weekend.

Sincerely,

Oded Neeman - CAM

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