

REGENCY KEY HOMEOWNERS ASSOCIATION, INC.

Dear Regency Key Members,

NEW Gate Code: **Immediately** start using the following code, when entering the community via the gate entry box:

<Removed - See original mailing or door posting for new code>

The current <Removed - See original mailing or door posting for existing gate code> gate code will remain available **until Friday, December 1st, 2023**, at which time it will permanently be removed from the gate system. If you happen to run into any issues, you can call Ameri-Tech at 727-726-8000. Gate Key FOBs should not be impacted by this change.

FY24 Budget: A member and board meeting for the FY24 Budget is scheduled to occur on **Thursday, November 30th, 2023, at 4:00 PM ET by the pool/via Zoom**. The property manager along with an additional Ameri-Tech employee are expected to be in attendance.

See included meeting notification(s) and proxy for additional details.

Proxies can be submitted:

- **In Person:** At the next association meeting or at the "By Mail" address location
- **By Mail:** Ameri-Tech (Attn: Regency Key HOA), 24701 US Highway 19 N. Suite 102, Clearwater, FL 33763
- **Scan & Email:** Quan Vo, property manager, at qvo@ameritechmail.com

Notes: Voting will only be held in-person or via proxy. Members joining via Zoom will not be counted towards quorum or be able to vote unless a proxy is submitted. Any member with a payment **over 90 days delinquent** after November 26th, 2023, will be considered to have their **voting rights suspended** for this meeting (FL Statue 720.305).

If needed, the FY23 meeting minutes are located on the HOA website (www.regencykey.org) under the "Minutes" tab.

FY24 Elections: One or more board of director positions are expected to be open in FY24. The FY24 elections are to take place during the next annual meeting, which will be scheduled to occur during the 1st quarter of FY24 (Jan-Mar).

The annual meeting notifications with a specific date and time will be mailed out and posted after the November 30th meetings take place.

Spectrum: Starting around November 20th, 2023, the new five (5) year Spectrum cable contract will begin. This contract includes the following per unit: two (2) HD set-top boxes with Spectrum TV Select with Entertainment View and Sports View, an internet modem and router with internet speeds increasing to 1 Gbps (from 300 Mbps).

If needed, the Spectrum Community/Bulk Service phone number is (833) 697-7328.

Upcoming Community Events: Currently planning to have a Bingo Night on in the pool area and a Community Yard sale (in front of each unit) on December 2nd, 2023. Flyers to be posted in community with more information and final dates/times. Note: No HOA funds are being utilized for these events. All residents (owner/non-owner) are welcome to participate.

HOA Website: The HOA website (www.regencykey.org) has had a variety of updates in FY23. For example,

- Copy of FY23 Meeting Minutes
- Copy of Wind Mitigation Reports, which can be used to try to get discount on interior insurance.
- **Owner access to account balance/past payment history** along with **access to monthly summary financial statements** and any other documents the board wants to post behind a secure login area (See HOA website's register/login tab).

Violation Enforcement: A separate letter is included regarding Regency Key violation enforcement.

Regards,

Regency Key Board of Directors

REGENCY KEY HOMEOWNERS ASSOCIATION, INC.

VIOLATION ENFORCEMENT & AUTHORITY NOTIFICATION

Mailed: November 10th, 2023

Dear Regency Key Members & Residents,

By this letter, we are informing you of the re-establishment of Regency Key Homeowner Association's violation authority and enforcement from this date going forward, as set in the Regency Key governing documents (i.e., Articles of Incorporation, CC&Rs, Bylaws, and Rules & Regulations) and by Florida Statute 720. If needed, a copy of the association's governing documents can be found located under the "Documents" tab of the HOA Website (www.regencykey.org). A copy can also be requested from the property management company, Ameri-Tech at 727-726-8000.

Each member, their tenants, guests, invitees, etc. are governed by and expected to comply with the association government documents. In addition, it is the expectation that each member is expected to notify their tenants, guests, invitees, etc. of the existence of these documents.

Any previous failure of the association to have enforced any portion of the governing documents does not constitute a waiver. If you believe an item, modification, etc. should be considered by the board for a waiver or to be grandfathered in, please reach out to the board and/or property management before December 15th, 2023.

Example of Rules & Use Restrictions

The following is NOT all-inclusive, again reference the Regency Key governing documents for complete details/wording.

- All changes to outside of your residences must have prior board approval. For example, exterior changes to doors and windows, changes to door colors, changes to landscaping, outdoor lighting, etc.
 - To be compliant residents must submit an "Architectural Review Application" located on the HOA website and receive board approval for any exterior modifications.
- Nothing shall be stored, or a temporary structure be placed in a common area without board approval.
- Dogs must always be on a leash when outside.
- No dogs left unattended on patios or within residence alone with windows open.
- All pet waste (e.g., dog and cat poop) outside must be picked up and disposed of properly.
- No items to be left outside of the compactor, and the compactor door to remain closed when not being used.
- No large items to be placed into the compactor (e.g., items wider than compactor door and/or longer than the bottom of the compactor door to the ground) or items that could cause the compactor to jam (e.g., items that catch or lay on the lower interior compactor lip, such as moving boxes, furniture, vacuums, etc.).
 - Any large items (e.g., mattresses, furniture, doors, toilets, etc.) should be disposed of by the resident at a local Hillsborough County waste disposal facility, a thrift store type location (e.g., Salvation Army, Goodwill, etc.), or scheduled with an independent pickup service.
- No parking in another residence's one (1) assigned parking spot, which is identified with a unit number.
- No vehicles with expired registration tags or vehicles considered to be disabled/undrivable are to remain on property more than timeframe set in the Regency Key governing documents.
- No commercial vehicles may be parked on the premises, unless it is a law enforcement vehicle or only parking temporarily for with regards to pick up, delivery, and/or repair and maintenance of a residence.
 - A full or partial vehicle cover may be used to cover up commercial markings, which identify a vehicle as for commercial use.
- No reflective foil, sheets, newspaper, etc. allowed as a window treatment. Only drapes, blinds or vertical blinds in select colors may be used.
- Window coverings, window screens, and patio screens should be kept in good repair. For example, no broken blinds, holes in screens, etc.
- Children should be supervised while using the playground or other common areas in the community.

Regards,

Regency Key Board of Directors

REGENCY KEY HOMEOWNERS ASSOCIATION, INC.

NOTICE OF SPECIAL MEETING OF MEMBERS

NOTICE IS HEREBY GIVEN that a Special Meeting of the Members of Regency Key Homeowners Association, INC. will be held on the following date, time, and location:

DATE: Thursday, November 30th, 2023 **TIME:** 4:00 PM ET **LOCATION:** Community Pool Area / Zoom

ZOOM - PHONE #: 305-224-1968 **MEETING ID:** 822 0974 0638 **PASSCODE:** 1765

ZOOM -URL: https://us06web.zoom.us/j/82209740638?pwd=hTJHYdzcQh7EUsDbYaWwyp2LuNQgUP.1

Note: Voting will only be held in-person or via proxy. Members joining via Zoom will not be counted towards quorum or be able to vote unless a proxy is submitted. Any member with a payment **over 90 days delinquent** after November 26th, 2023, will be considered to have their **voting rights suspended** for this meeting (FL Statue 720.305).

AGENDA

1. Call to Order, Establish Quorum, Appoint Chairperson, and General Announcements
2. Approval of Previous Meeting Minutes
3. Special Assessment
 - The **primary reason(s) for Special Assessment request** is:
 - To help fund painting and stucco repairs in 2024, with three (3) estimates for standard stucco patching and painting of buildings ranging from about \$237,000 to \$425,000.
 - To help replenish reserves funds that have been depleted after a member vote in 2021 passed to move the funds from the gate, paving, and painting reserves into the general reserves to help cover the cost of roof replacement. In FY23 funds were only added to the general reserve, which have been partially used to pay outstanding bills in early FY23 and unexpected maintenance, etc. throughout FY23.
 - The Board of Directors proposes three (3) options for members to select from:
 - **(Option A):** A Special Assessment of \$249,480. Each lot to be assessed ONE THOUSAND TWO HUNDRED SIXTY AND 00/100 DOLLARS (\$1,260).
 - This would be due in four (4) installments of \$315.00 each. The due dates for each installment in 2024 would be January 1st, April 1st, July 1st, and October 1st.
 - With this option the board would approve the monthly HOA Fees to currently stay at \$400.
 - Note:** Votes for Option A will count towards Option B, if there are not enough votes to pass Option A.
 - **(Option B):** A Special Assessment of \$198,000. Each lot to be assessed ONE THOUSAND AND 00/100 DOLLARS (\$1,000).
 - This would be due in four (4) installments of \$250.00 each. The due dates for each installment in 2024 would be January 1st, April 1st, July 1st, and October 1st.
 - With this option the board would approve the monthly HOA Fees to currently stay at \$400.
 - **(Option C):** No Special Assessment imposed at this time, knowing the association may need to ask again or take other actions in FY24.
 - With this option the board, as part of the FY24 budget process, would move forward with increasing the monthly HOA Fees to \$460 starting January 1st, 2024.
4. Open Forum, Special Assessment Member Voting Results, and Adjournment

BY ORDER OF THE BOARD OF DIRECTORS

(Email: regencykey.board@gmail.com)

QUAN VO, LCAM

Community Association Manager

(Email: qvo@ameritechmail.com)

Mailed: November 10th, 2023

OPTION B: Approved by Membership on November 30th

REGENCY KEY HOMEOWNERS ASSOCIATION, INC.

NOTICE OF SPECIAL MEETING OF BOARD OF DIRECTORS

NOTICE IS HEREBY GIVEN that a Special Meeting of the Board of Directors of Regency Key Homeowners Association, INC. will be held on the following date, time, and location:

DATE: Thursday, November 30th, 2023
TIME: Immediately Following Special Member Meeting
LOCATION: Community Pool Area / Zoom

ZOOM CALL-IN: **PHONE #:** 305-224-1968
MEETING ID: 822 0974 0638
PASSCODE: 1765

ZOOM URL:
<https://us06web.zoom.us/j/82209740638?pwd=hTJHYdzcQh7EU5DbYaWwyp2LuNQgUP.1>

AGENDA

5. Call to Order, Establish Quorum, Appoint Chairperson
6. Approval of Previous Meeting Minutes
7. Finances
 - FY24 Budget
 - Board to finalize and approve FY24 budget.
 - FY24 HOA Fees
 - Based off results of the November 30th, 2023 Special Member Meeting, the board will approve HOA fees to either stay at \$400 or go up to \$460 starting January 1st, 2024.
8. Open Forum and Closing Announcements
9. Adjournment

BY ORDER OF THE BOARD OF DIRECTORS
(Email: regencykey.board@gmail.com)

QUAN VO, LCAM
Community Association Manager
(Email: qvo@ameritechmail.com)

Mailed: November 10th, 2023

Additional Information

- A copy of the finalized budget approved by the board during the November 30th meeting will be posted to the www.regencykey.org website by the end of day on December 11th, 2023.
- Special Assessment Options: Option A has the lowest risk of another special assessment, fee increase, or emergency assessment occurring in 2024, followed by Option B. Option B is more of a middle ground between Option A and Option C, tightening funds in several areas. Option C does not fully fund the association reserves for 2024 and has the highest risk of a special assessment or emergency assessment occurring in 2024. Option A and Option B are set up to bring in additional money to the HOA earlier in the year so projects like painting can begin in the first half of the year, while Option C puts funds required for these types of projects at the tail end of the year/2025. Option C is the max amount the board can raise the HOA fees in 2024 (i.e., 15%) without member approval and would set the max amount the board, alone, can increase HOA fees to in 2025 to be \$529. Options A and Options B use special assessment to try to cover one-time underfunded reserve costs. Whereas Option C tries to put these costs into monthly fees, which is ideally where annual reoccurring costs should be. The HOA reserves are currently considered non-statutory per FL Statue 720. Higher HOA fees can negatively impact debt-to-income ratios for mortgages. Certain loans, such as FHA loans, can be negatively affected by capital reserves of less than 10%. The HOA reserves have been updated based off currently known information, but a reserve study should be completed in 2024/2025 to finalize values, remaining life expectancies, etc.

OPTION B: Approved by Membership on November 30th

REGENCY KEY HOMEOWNERS ASSOCIATION, INC.

198 Units - JANUARY 1, 2024 THRU DECEMBER 31, 2024

EXAMPLE PROPOSED BUDGET FOR EACH SPECIAL ASSESSMENT OPTION

Note: The following is an example of the proposed FY24 Budget for each Special Assessment option (A, B, C). 2023 Annual column is budgeted and not actual values. Individual proposed budgets and FY23 monthly financial summaries can be found on www.regency.key.org (under register/login tab).

ACCT	REVENUE	2023 ANNUAL	2024 PROPOSED ANNUAL: SPECIAL ASSESSMENT OPTIONS		
			(OPTION A)	(OPTION B)	(OPTION C)
4010	Unit Maintenance Fees	\$888,624	\$1,199,995	\$1,148,400	\$1,092,960
	TOTAL REVENUE	\$888,624	\$1,199,995	\$1,148,400	\$1,092,960
	OPERATING EXPENSES				
5010	Admin/Office Expenses	\$5,500	\$7,800	\$5,000	\$5,000
5020	Bank Charges/Coupons	\$2,000	\$2,000	\$1,683	\$1,683
5310	Insurance – Property	\$197,776	\$224,000	\$224,000	\$224,000
5400	Lawn Service	\$66,950	\$66,950	\$66,950	\$66,150
5410	Tree Trimming/Upgrades	\$10,000	\$15,000	\$10,000	\$10,000
5420	Irrigation	\$3,000	\$3,000	\$3,000	\$3,000
5600	State Corporation Fees	\$100	\$90	\$90	\$90
5610	Licenses / Permits	\$350	\$350	\$350	\$350
5800	Management Fee	\$20,250	\$20,220	\$20,220	\$20,220
5900	Professional – Legal	\$4,000	\$15,000	\$10,000	\$10,000
6100	Repair Maintenance – General	\$99,750	\$68,250	\$45,351	\$45,351
6190	Lift Station	\$3,000	\$2,500	\$2,500	\$2,500
6200	Pool-Operation/Services/Supply	\$8,250	\$7,500	\$7,500	\$7,500
7000	Electric – Street Lights	\$19,250	\$0	\$0	\$0
7001	Electric	\$9,250	\$33,340	\$33,340	\$33,340
7002	Utilities – Water /Sewer	\$153,000	\$205,323	\$205,323	\$205,323
7004	Utilities – Trash	\$18,500	\$36,420	\$36,420	\$36,420
7005	Telephone	\$850	\$0	\$0	\$0
7006	Cable TV & Internet	\$121,000	\$118,800	\$118,800	\$118,800
	TOTAL OPERATING EXPENSES	\$742,776	\$826,543	\$790,527	\$789,727

RESERVES

(UF) = Underfunded, (TL) = \$25,200 for Loan

9010	Reserves – Gate	\$0	\$6,002	\$6,002	\$6,002
9020	Reserves – Paving	\$0	\$25,997	\$25,997	\$21,357 (UF)
9030	Reserves – Painting	\$0	\$224,521	\$224,521	\$224,521
9040	Reserves – Stucco Repair	\$0	\$23,179	\$23,179	\$23,179
9050	Reserves – Roof	\$0	\$50,000	\$50,000	\$0 (UF)
9060	Reserves – Pool	\$0	\$2,174	\$2,174	\$2,174
9100	Reserves – General/Loan Payment/Etc.	\$145,848	\$41,479 (TL)	\$26,000 (TL)	\$26,000 (TL)
	TOTAL RESERVES	\$143,698	\$373,452	\$357,873	\$303,233

TOTAL EXPENSES

\$888,624	\$1,199,995	\$1,148,400	\$1,092,960
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YOUR NEW MONTHLY FEE FOR 2024 WILL BE:	(OPTION A)	(OPTION B)	(OPTION C)
	\$400 with a \$1260 Special Assessment (4 payments of \$315)	\$400 with a \$1000 Special Assessment (4 payments of \$250)	\$460

Note: The FY23 budget was underfunded by about \$98k for base items (i.e., electricity, water, trash, cable, and loan), which is why you may notice higher than normal increases for these items. In addition, water is still set to increase by 4% until 2025 per Hillsborough County, electricity had a 10% increase by TECO in 2023 though may go down in 2024, insurance is expected to go up at least another 14% in 2024 and D&O insurance, etc. prices are still coming in, cable and internet are going down in 2024 due to new contract and will rise about 4% each year until contract expires in 2027.

OPTION B: Approved by Membership on November 30th

PROXY WILL ALSO BE USED TO ESTABLISH A QUORUM

PROXY FOR REGENCY KEY HOMEOWNERS ASSOCIATION, INC.

The undersigned owner(s) or designated vote of Unit/Address _____
Lake Woodberry Circle, Brandon, FL 33510 in **REGENCY KEY HOMEOWNERS ASSOCIATION, INC.** hereby appoints the
Secretary of the Association or _____ as my proxy holder to **ATTEND**
the Special Members Meeting of **REGENCY KEY HOMEOWNERS ASSOCIATION** to be held at **Regency Key Pool – Pool
Side on Thursday, November 30th, 2023 @ 4:00 PM ET.**

The proxy holder named above has the authority to vote and act for me to the same extent that I would, if personally present, with power of substitution, including the establishment of a quorum, in all matters before the membership, except that my proxy holder's authority is limited as indicated below.

LIMITED POWERS: For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below.

_____ I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matters as I have indicated below:

Special Assessment: Select **one (1)** of the three (3) options below you would like to see imposed with regards to a Special Assessment: _____ Option A _____ Option B _____ Option C

(Option A): A Special Assessment of \$249,480. Each lot to be assessed ONE THOUSAND TWO HUNDRED SIXTY AND 00/100 DOLLARS (\$1,260).

- This would be due in four (4) installments of \$315.00 each. The due dates for each installment in 2024 would be January 1st, April 1st, July 1st, and October 1st.
- With this option the board would approve the monthly HOA Fees to currently stay at \$400.

Note: Votes for Option A will count towards Option B, if there are not enough votes to pass Option A.

(Option B): A Special Assessment of \$198,000. Each lot to be assessed ONE THOUSAND AND 00/100 DOLLARS (\$1,000).

- This would be due in four (4) installments of \$250.00 each. The due dates for each installment in 2024 would be January 1st, April 1st, July 1st, and October 1st.
- With this option the board would approve the monthly HOA Fees to currently stay at \$400.

(Option C): No Special Assessment imposed at this time, knowing the association may need to ask again or take other actions in FY24.

- With this option the board, as part of the FY24 budget process, would move forward with increasing the monthly HOA Fees to \$460 starting January 1st, 2024.

GENERAL POWERS: Check "General Powers" if you want your proxy holder to vote on other issues that might come up at the meeting and **for which a limited proxy is not required.** You may choose to grant general powers, limited powers, or both.

_____ I authorize and instruct my proxy holder to use his or her best judgement **on all other matters** which properly come before the meeting and for which a general proxy may be used.

Signature of Owner or Authorized Person:
(Print Name: _____)

Signature of Co-Owner:
(Print Name: _____)

Date:

SUBSTITUTION OF PROXY HOLDER

The undersigned, appointed as proxy holder above, designates _____ to substitute for me in voting the proxy set forth above. Date: _____ Proxy Holder Signature _____

This proxy is revocable by the unit owner and is valid only for the meeting for which it is given and any lawful adjournment. In no event is the proxy valid for more than ninety (90) days from the date of the original meeting for which it was given.

OPTION B: Approved by Membership on November 30th

REGENCY KEY HOMEOWNERS ASSOCIATION

ANNUAL CONTACT INFORMATION UPDATE

Complete the form below by entering the requested information, along with signature and date. Once completed, choose one of the following options to deliver the form back to the association:

- **In Person:** At the next association meeting or at the "By Mail" address location
- **By Mail:** Ameri-Tech (Attn: Regency Key HOA), 24701 US Highway 19 N. Suite 102, Clearwater, FL 33763
- **Scan & Email:** Quan Vo, property manager, at qvo@ameritechmail.com
- **Website:** Upload as an attachment at www.regencykey.org under the "Contact" tab

Property Street #: _____ Property Address: Lake Woodberry Circle, Brandon, FL 33510

HOMEOWNER(S) INFORMATION

Name(s): _____

Mailing Address (If Different from Property Address): _____

Home Phone #: _____ Work Phone #: _____

Cell Phone #: _____ Text Cell Phone (Circle One): YES or NO

Email Address: _____

____ I give permission to **add/keep** my email address to the Board of Directors/Property Management's email distribution group for Regency Key Homeowners Association notifications.

____ I give permission to **share** my personal information (e.g., phone number, email address, alternative address) with other Regency Key Homeowners Association owners.

Emergency Contact(s):

Nearest Contact **with a Key:**

Name: _____ Phone #: _____

Mailing Address: _____

Nearest Relative/Emergency Contact (If Different from Nearest Contact with a Key):

Name: _____ Phone #: _____

Mailing Address: _____

TENANT(S) INFORMATION

Name(s): _____

Home Phone #: _____ Work Phone #: _____

Cell Phone #: _____ Text Cell Phone (Circle One): YES or NO

Email Address: _____

Current Lease Start Date: _____ Current Lease End Date: _____

ADDITIONAL INFORMATION

Number of Person(s) Occupying Property: Adult(s): _____ Children: _____

Number of Vehicle(s): _____ Make/Model/Color(s): _____

Number of Pets: Dog(s): _____ Cat(s): _____ Other: _____

Pet Description/Color(s) & Associated TAG #(s): _____

Additional Information/Comments: _____

Owner Signature

Date

Co-Owner Signature

Date