

Cocoplum Property Owners Association of Palm Beach, Inc.

c/o Sea Breeze Community Management Services, Inc.

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2019 Cocoplum Budget

Dear Cocoplum Owners:

On November 14, 2018, the Cocoplum Board of Directors will meet to discuss and vote on the enclosed 2019 Budget. As you will see, there is an unavoidable increase from the prior year. The items creating the increase are discussed below.

- Increase in Reserves - as the result of a periodic reserve study conducted by an independent engineering firm, the board is required to update/adjust our required reserves to properly plan for future capital improvements.
- Lake shore restoration - due to deterioration/erosion along the shores of both lakes, the community has consulted with an engineering firm to assess the damage and potential impact on the community. This assessment identified safety hazard concerns that must be addressed.
- Mailbox Replacement - the Board of Directors has discussed the need to update/replace the mailboxes and mailbox posts throughout the community as their aging status has become an area of concern.
- Landscaping – after dealing with many landscapers over the last few years, the association recently contracted with Palm Beach County Landscaping to take over the maintenance of the common areas.
- Guardhouse Security – the association has been able to limit increases for our contracted security company. Unfortunately, our contracted rates are increasing. However, our contract rates are still less than most communities.

The community has been fortunate in years past to minimize increases in monthly dues. Unfortunately, the aforementioned items fall into categories that cannot be avoided and are significant to maintaining the value of the community. The Board of Directors takes these items very seriously and wants to ensure the property maintains the highest level of appearance and value possible.

Sincerely,

Laura Carlisle, LCAM

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On behalf of The Board of Directors

Cocoplum Property Owners Association of Palm Beach, Inc.