



Lake Mayan 4th Quarter Report

In September, Officers of the Lake Mayan Board shared a progress report on their activities year-to-date and shared plans to update the Association again in the 4th Quarter. Among the goals set for the year, Officers of the Board sought to address:

- Non-compliance with Florida Senate Bill 4-D
- Lack of audited financial statements for 2023 and 2024
- Increased efficiency with management and maintenance practices and procedures
- Ever increasing maintenance fees charged to shareholders

With the vote of the Board on the 2026 budget complete, the fourth Quarter Report can now be delivered. We are pleased that our cost-cutting efforts are positively reflected in the chart below.

Review of Year-Over-Year Maintenance Fees

2021	+9.6%
2022	+9.7%
2023	+11%
2024	+14.7%
2025	+8%
2026	-7%

We recognize the many challenges our Management Company faced when assuming responsibility in mid-January of 2025. To-date they have:

- Reviewed existing contracts and provided cost-saving alternatives for the Board to consider
- Met Florida Senate Bill 4-D requirements with completion of SIRS and Non-SIRS documents and started and completed our mandated Concrete Restoration Project
- Researched and worked to complete audited financial statements for 2023 and 2024
- Organized the front office, working to attain accurate and complete files and copies of all active contracts
- Established procedures to ensure consistent implementation of best practice
- Improved surveillance to protect the property
- Enhanced our website providing essential documents including Financial statements, Hurricane Guidelines, Insurance policies, and Current Reserve studies

The Officers of the Board are pleased with the following improvements this quarter:

- Painting of 1) Laundry room walls; and 2) floors in both the laundry and storage rooms
- Establishing a smoke-free environment in all common areas
- Addressing the pool pump room problems: removing unnecessary equipment, updating the pumps and the filter system, removal of exterior chlorine pipe
- Commencing the labor-intensive painting of the metal window frames

As we noted in the 3rd Quarter review, the transition to a management company has been an adjustment for all. We will continue to evaluate our operations and ongoing improvement opportunities. We appreciate your constructive input going forward.

As we look to the first Quarter of the new year, our focus will be:

- Updating our governing documents
- Obtaining engineer's specifications for the West Tile roof and the Center Flat roof
- Review and determination of First floor walkway improvements for Spring '26
- Study of Plumbing and Electrical needs
- Monitoring JEA Financial support to LM shareholders
- Review effectiveness of Tele-entry system

We wish to thank our office administrator, Jeffrey, for his patience and resolve in coordinating the wide variety of demands that flow through the office daily, Cecelia for ensuring our shared spaces are kept clean, and we welcome Alex to the team.

Special thanks to our residents who have added a positive glow to our property. In particular, Andrew, for his work on the underwater dock lights, and for added holiday cheer, Angel for her Holiday decorating, and Steve and Lisa for their fun donation to the Holiday scene.

Happy Holidays to all!
Officers of the Lake Mayan Board