

Jupiter Bay's Current State/Condition

Area	Positives	Negatives
Capital Assets	<ol style="list-style-type: none"> 1. 30+ acres of prime real estate with low density construction. 2. Adjacent to Carlin Park and the beach. 3. Good property value appreciation (\$44.5 M in 2012, \$48.6 M in 2015) 4. Proximity to fine restaurants, grocery store, shopping and theaters. 5. Solid CBS building construction except for the villas. 6. Good fire protection, especially in the East. 7. Attractive community with good landscaping. 8. Two well-maintained heated swimming pools and a spa. 9. On premises restaurant (Beach House). 10. Jupiter Bay clubhouse use of the Beach House restaurant with planned 2nd floor banquet room use for Board and Owner meetings. 11. On-site tennis courts (JB and Tennis Club). 12. On premises lake with walking trail. 13. Elevator access to all building floors except for the villas. 14. Sufficient parking for owners, tenants and guests. 15. Top of the line gas grills at West pool pavilion. 	<ol style="list-style-type: none"> 1. Increased elevator maintenance and repair issues particularly in the East. 2. Ongoing building spalling issues due to close proximity to ocean and age of structures. 3. Failing underground pipes (water, fire, irrigation). 4. 14 separate buildings with differing structures (East, West & Villas). 5. Association office, maintenance shed, and golf cart parking adjacent to owner residences. 6. Constant algae problems at West Lake. Lake water level is too shallow. 7. Insufficient on-site facilities for card playing, exercise, social activities, and meetings. 2nd floor space in Restaurant not accessible to handicapped due to lack of elevator. 8. Limited on-site recreational opportunities. 9. Increased congestion in area due to Harbourside Place, Love Street project and others. 10. Possible security issues due to not being a gated community and limited (8:00 PM - 1:00 AM) security hours. 11. Possible restaurant failure from insufficient revenue to cover ongoing operating costs. 12. No covered parking, electric-car metered power supply or place to wash cars on property. 13. No secured area for parking of restricted vehicles such as trailers, boats (could covered cars be parked there).

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		<p>14. No specified dog walking path with waste stations (property is open to the neighborhood).</p> <p>15. Leaky air conditioning lines with unsightly new lines running up the outside of buildings.</p> <p>16. Landscaping adjacent to units and buildings is very inconsistent from area to area.</p> <p>17. Poor sanitation in dumpster areas causing rodent issues.</p> <p>18. No convenient way to shut off water to multiple units or building. Main water shutoff valves for West buildings hard to turn off, except meter valves.</p> <p>19. Lake dock was dismantled, due to insurance issue, but never rebuilt.</p> <p>20. Insufficient lighting on waterfall and no lighted lake fountain.</p> <p>21. Lawn sprinkler timing not synchronized with owner activities (e.g., using lake walkway).</p> <p>22. Limited number of benches around lake.</p>
Area	Positives	Negatives
<p>People Assets</p>	<p>1. Many residents volunteer to participate in community programs and events.</p> <p>2. Limited age variance among residents which facilitates relationships and comradery.</p> <p>3. Wide range of talents and experiences among homeowners. Much of this is untapped.</p> <p>4. Knowledgeable Association staff and Board members.</p>	<p>1. Multiple stakeholders with differing agendas.</p> <p>2. Few owners willing to consider board membership.</p> <p>3. Frequent feuds between owners and real estate agent. "Camps" of people.</p> <p>4. 5% of the homeowners command the attention of 90% of the office and maintenance staff. Fuller participation is needed.</p> <p>5. Some owners quick to complain and criticize. In particular, Board members</p>

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	<p>5. Board focused on property and community wellbeing.</p> <p>6. CAM licensed Board President and Property Manager.</p> <p>7. Sufficient office and maintenance staff to address the Association's needs.</p> <p>8. Good relationships with adjacent communities (Bella Vista & Sea Palms), rental agents, and the many (nearly 100) vendors that help maintain the community's assets.</p> <p>9. Currently no major lawsuits.</p> <p>10. Building Captain system with good potential.</p>	<p>and the property manager bear the brunt of negative criticism.</p> <p>6. No discount for owners at Tennis Club.</p> <p>7. Controversy over outdoor entertainment at restaurant.</p> <p>8. Need to evaluate dumpster roll out/in procedure.</p> <p>9. Lack of structured/written safety procedures or OSHA training for JBCA staff.</p> <p>10. No written maintenance, office procedures in place.</p> <p>11. Building Captain system not vitalized or used to full potential.</p> <p>12. No owner's forum to share information or sell items.</p> <p>13. No collaboration with surrounding condo association communities.</p> <p>14. No survey of owner talents and skills. Limited owner willingness to volunteer and share these abilities.</p> <p>15. Maintenance technicians have limited skills and lack certification in the required trades/skills.</p> <p>16. Increasing number of investor-owned units is detrimental to primary and second-home unit owners.</p> <p>17. No staff growth/promotability or transition plan.</p>
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<p>Financial Assets</p>	<p>1. Over \$1.3 million in reserve funds. Reasonable replacement cost and useful life estimates.</p> <p>2. Comprehensive Financial Policy document.</p>	<p>1. Multi-condominium association with 9 sets of accounting records (master plus 8 individual associations).</p> <p>2. Even though the 6 West buildings are identical and could be combined, they are kept as separate associations.</p>

Jupiter Bay's Current State/Condition

<p>3. Regular standardized monthly financial reporting.</p> <p>4. Well-structured and simplified chart of accounts.</p> <p>5. Financial records maintained using industry-standard (QuickBooks) software.</p> <p>6. Outsourced professional bookkeeping, landscaping, security, pool maintenance and lake maintenance.</p> <p>7. Very low quarterly dues delinquency rate partly due to the opportunity for rental income.</p> <p>8. All major expenditures are presented for approval at board meetings.</p> <p>9. All major projects and multi-year expenditures are supported by signed contracts. Multiple bids are obtained when necessary.</p> <p>10. Comprehensive master insurance policies are negotiated for property, equipment and staff.</p> <p>11. Payroll costs have only increased 5.3% over seven years.</p> <p>12. Landscaping costs steady over the last six years (\$140 to \$145 thousand per yr.).</p> <p>13. Due to cost reduction measures, telephone and electric costs are down considerably, 12% and 3% respectively over the past seven years.</p> <p>14. Custom designed computer program/spreadsheets to facilitate and generate annual budget.</p> <p>15. Online and ACH quarterly maintenance assessment payment options.</p>	<p>3. Owner maintenance fee increases averaging 2.8% per year, primarily due to increased reserve funding.</p> <p>4. Periodically high legal fees due to unnecessary lawsuits.</p> <p>5. Major utility cost increases each year:</p> <ul style="list-style-type: none"> • Sewerage up 19.8%, • Trash Removal up 7.4%, • Cable TV up 5.1% & • Water up 4.6%. <p>6. Citizens wind insurance up 7.8% per year.</p> <p>7. Overall operating fund balances were slightly (\$4,426) negative on 12/31/15.</p> <p>8. No community (JBCA) wide internet pricing discount negotiated with Comcast.</p> <p>9. No owner discounts (for electrical, plumbing, painting, carpentry, appliance repair, etc.) negotiated with community (JBCA) preferred vendors.</p> <p>10. Association receives no direct income from JB Racquet Club (tennis courts or restaurant).</p> <p>11. No rental transfer fees for JBCA (inability to recover the cost of processing leases and issuing parking passes).</p>
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Area	Positives	Negatives
Governing Assets	<ol style="list-style-type: none"> 1. Florida has extensive condominium (718) statutes. 2. Jupiter Bay has comprehensive and regularly maintained rules and regulations. 3. Our governing documents adequately protect the status quo. 4. New lease with the Jupiter Bay Racquet Club will provide the Association increased value and protection. 5. Declarations usage clause provides good protection from loud vehicles/trucks, nuisances, pets, and unit appearance changes. 6. Documents do not limit opportunity to lease units for income, allowing owner profit and reducing delinquencies. 7. Comprehensive and well-maintained Association website. 8. Regular publication of Newsletters to all JB owners. 10. Sufficient number of Board Meetings with presentation and discussion of important community issues. 	<ol style="list-style-type: none"> 1. Condominium documents (Declaration and Bylaws) are over 30 years old and need to be reviewed and revised as necessary. 2. No rental restrictions (except for West C building). 3. Governing documents make it nearly impossible to affect change: <ul style="list-style-type: none"> • 80% owner vote to change Bylaws, • 80% owner vote for material alterations to the property, and • 75% owner vote to change Declaration. 4. Limited ability for JBCA to collect attorney "Defense of Foreclosure" fees. 5. Too many pets on property with weight restrictions loosely enforced. 6. Declaration paragraph 10.4 (Loud Vehicles or Machines) causes controversy regarding truck parking on premises. 7. Declaration language regarding West "Recreational Facility" (consisting of pool, tennis & clubhouse) is confusing. 8. Bylaws paragraph 9.13 requires the Annual Audited Financial Report to be furnished to owners within 60 days following the end of the fiscal year. FL Statutes allow 120 days. 9. Limited owner use of website. 10. No effective systemic way of obtaining owner feedback. <p style="text-align: right;">6/12/16</p>