

This article is an account of the Association's responsibility to protect and preserve your investment at our Sunset Harbor resort.

As many of you may remember, there was a tragic building collapse of a condominium in Sunrise, Florida several years ago. From that experience, the State of Florida legislature passed requirements for all condo Associations to prevent similar future problems. Wah thousands of condo Associations in Florida, new guidelines were developed. As one would expect, the State did overreact at bit in the beginning, but annually, some adjustments to the Statue have occurred.

The legislation passed and approved by the Governor covers all Associations that are three "habitable stories" or more in height. The basic requirement is that all affected Associations must complete a Structural Integrity Reserve Study (SIRS). Our Sunset Harbor SIRS, completed in 2023, gives the Hyatt Management Company and Board direction for maintaining and repairing major structural elements of the property to protect against safety issues. With this new requirement, we have been actively increasing reserve funds in the annual budget to cover expected repairs and replacements. As a result of our SIRS study, the Board most recently funded reserve projects to replace our aging 30-year-old roof that meet all State/Conty/City building codes. We also replaced deteriorating beams and pillars supporting our balconies. At the same time, we are prioritizing reserve funds for future SIRS projects. The Board has also moved forward to fund some long standing non-SIRS project upgrades such as the new villa unit enhancements.

Of importance to note, your Board for over three decades has done an excellent job of planning and budgeting for upcoming projects. To that end, Sunset Harbor has never had a special assessment beyond our annual maintenance fee increases.

Should you be interested in further researching SIRS guidelines, please google Florida House bill 913 for a detailed outline of the Statue. Please remember that all five Board members are owners at Sunset Harbor, and therefore, we share in the same concerns and expenses brought forward by SIRS. All efforts will be made to control our resort operational and reserve expenses.

George Detsis
President