Esplanade at Wiregrass Ranch Neighborhood Association, Inc.

Finance Committee Meeting

1:00 p.m., Thursday March 26, 2026
Esplanade at Wiregrass Ranch Venue
29707 Provinciale Pkwy.
Wesley Chapel, FL 33543

1. Call Meeting to Order

2. Certification of Quorum
   Finance Committee:
   Present: Hal Hoff, Larry Evanoff, James Rossi, Larry Stock, Constantine Korologos

3. Others in Attendance
   Board of Directors:
   Present: Corrin Godlevske, Terry Nelson, Matt Sawyer
   HOA Management Team:
   Guests: See signup sheet.

4. Proof of Notice
   Posted March 23, 2026
   Verified: Yes

5. Approval of Minutes (Minutes in email Larry sent)
   A. February 26, 2026 and March 3, 2026 minutes
      2. Motion: Motion to approve by_____ 2nd_____
      3. Vote: _____

6. Reports
   A. HOA Board
      1. Housing report-inventory, closed, under construction
      2. Gate update
      3. Pending/new Contracts
      4. Working timeline update
      5. Weather Damage
      6. Transition Update
   B. Finance Committee. (Copies of materials in email Larry sent)
   Financial Analysis (Financial documents used for analysis were prepared by Troon)
      1. December 2025: Addendum, attachments A, B, C
      2. January 2026 EOM
      3. Trend Report
      4. Audits: 2024 and 2025
      5. Update on previous financial questions
      6. Pasco County CDD activity updates - information only

7. Old Business (Info at end of agenda by topic)
    A. Goal of projects
    B. Venue update (High Priority)
    C. Reserve Study
    D. Transition
    E. Other

8. New Business
    A. Project Management software (Info presented at meeting)
    B. Other

9. Community Q&A

10. Next regular meeting is scheduled for April 30, 2026

11. Meeting adjourned at: _____

FYI. Here is the list of the attachments from Larry

Attached are the following documents for Finance Committee discussion on Thursday:

02-26-26 Meeting Minutes
03-02-26 Meeting Minutes
January Troon Package Summary with Questions for Management
January Trend Report
Responses to Previous Questions from Management (2 Documents)
Tracking Spreadsheet proposed for future questions / document requests

https://docs.google.com/spreadsheets/d/12yut-c_BQSPmaSxmHJGq82RCOUTk1i1h/edit?usp=sharing&ouid=116142517903434861606&rtpof=true&sd=true

Baseline Built Out Budget
2024 Audit Report (posted to member portal) https://www.esplanadewiregrasslifestyle.com/documents/2024-audit/

ATTACHMENTS for Old Business Numbers

GOAL: Discuss three projects having a significant impact on the finances of the HOA in order to provide some recommendations to the HOA Board of Directors.

PROJECTS TO BE ADDRESSED:

1. **Venue**. Review the warranty, determine status and make recommendations.
2. **Reserve Study**. Update the 2022 Reserve Study to reflect current and future funding requirements.
3. **Transition from Declarant HOA to Resident HOA.** Finances. Review and prepare the finances for the transition from a declarant HOA to a resident HOA.

Guiding Assumptions:

1. **Time is of the essence.**
2. FC will need additional support from the BOD for expanded access to financials and management to provide significant input into decisions impacting the HOA in 2027 such as budget development, contracts and other needed support.
3. The plan will be a significant part of the request for support from the BOD.
4. FC will need to be proactive in addressing the financial issues relating to the turnover.
5. In order to develop our plan, we need to make some date assumptions and build around them since we do not have a tentative or anticipated Turn Over date from the BOD.
6. It is in the best interests of all parties to work together to ensure EWGR is a premier community.

CONSIDERATIONS FOR EACH PROJECT:

1. Establish timeline for each project.
2. Develop a budget of finances projected to be needed.
    a. Determine areas with options to be considered.
    b. Determine areas currently available to be retained.
    c. Solicit input on these areas through community involvement.
3. Ask for a meeting with the BOD to present it to them and to request their approval to proceed.
    a. The request will need to define the metrics we need to measure expected outcomes.
4. Outline our strategies for meeting those objectives.
5. Determine priority projects.
6. Continue to research websites for lists and experiences of other HOA turnovers.
7. Determine key dates in the transition process.
8. Seek funding for projects requiring outside professional services
9. Work closely with BOD, Troon, T-M.

ACTIONS TO BE CONSIDERED:

1. Assumptions
    a. Timeline for each project
    b. Expect January 1, 2026 for turnover but prepare for Q4
2. Develop timelines working backwards from the end date to the start of the project
3. Identify community needs
4. Assign area leaders for projects
5. Identify the tasks to complete specific projects
6. Identify keys areas such personnel
7. Identify the resources needed
8. Identify the data needed
9. Research best practices
10. Look at options
11. Determine financial implications of various options
12. Determine if we ask T-M for funds to conduct

VENUE-HIGH PRIORITY. Time is of the essence

Background: The Venue was a construction built by RE Floyd, a construction company hired by Taylor Morrison. It was built as the heart of the development and the center for most of the amenities provided to residents. Subsequently, the Venue center was deeded to the HOA following state statutes. The statutes provide warranty guidelines for any corrections to be made. These statutes are very specific in their timelines and requirements. Consequently, very limited room is provided for deviation. The deadline for claims against builder of any problems is November 10, 2026; therefore, TIME IS OF THE ESSENCE for any inspection and remediation of any issues.

CONSIDERATIONS AND ASSUMPTIONS:

1. Time is of the essence
    a. Review statutes
    b. Determine the Timeline for each step
2. Develop timelines working backwards from the end date to the start of the project
3. Assign area leaders for project
4. Identify the tasks to complete specific project
5. Identify keys areas requiring licensed such a licensed civil engineer for structure inspection
6. Identify the additional resources needed
7. Identify the data needed for a history of the building and occupancy requirements
8. Determine financial implications for remediation of any needed repairs
9. Determine the warrantied items from the inspection
10. Determine if HOA has the funds to conduct an inspection

ACTIONS:

1. Develop timeline based on warranty documents.
2. Implement timeline ASAP.
3. Develop a budget of finances projected to be needed.
4. Ask for a meeting with the BOD to present recommendations and to get their approval to fund financial implications, if needed.
    a. As part of that of that request we will need to define the information we need to clearly meet expected outcomes as they relate to items we present
5. Continue to research websites for lists and experiences of other HOA turnovers.
6. Work closely with BOD, Troon, T-M to complete the project.

PROGRESS:

RESERVE STUDY

BACKGROUND: The initial study was conducted in 2022. An initial examination indicates the study needs to updated to adjust for additions to the elements of the study, changes in assumptions based on cost-of-living changes, updates on the life expectancy of numerous assets, etc. The review must be conducted by a licensed engineering firm.

CONSIDERATIONS:

1. Assumptions
    a. Timeline for each
    b. Expect January 1, 2026 for turnover but prepare for Q4
2. Develop timelines working backwards from the end date to the start of the project
3. Identify community needs
4. Assign area leaders for projects
5. Identify the data needed
6. Research best practices
7. Determine financial implications of various options
8. Prepare a report
9. Ask for a meeting with the BOD to present it to them and get their approval to proceed including financial implications.
10. Determine if we ask T-M for funds to conduct
11. Work closely with BOD, T-M and Troon

OTHER CONSIDERATIONS:

1. Establish timeline for each identified project.
2. Develop a budget of finances projected to be needed.
    a. Determine areas with options to be considered.
    b. Determine areas currently available to be retained.
    c. Solicit input out these areas through community involvement.
    d. As part of that of that request we will need to define the information we need to clearly meet expected outcomes as they relate to items we present
3. Outline our strategies for meeting those objectives.
4. Determine priority projects
5. Continue to research websites for lists and experiences of other HOA turnovers.
6. Seek funding for projects requiring outside professional services
7. Work closely with BOD, Troon, T-M

PROGRESS:

TRANSITION FROM DECLARANT HOA TO HOMEOWNERS HOA

Background: By law the original development establishes a Declarant HOA with a BOD that is established and appointed by the developer. The original plan called for 861 homes to be built. When closed sales reach 90% of the 861 or 775, the HOA is turned over to the homeowners. The number of closed homes at the end of December was 629 with the number at the end of January at 651 an increase of 22. If the number of closed units continues at this level, the target of 90% will be reached by the 4th quarter of 2026. While the general recommendation for the transition process is to prepare for the transition for 12 months, we will not have that luxury since the turnover number could be reached in 7-8 months. The most important date is the turnover date projection since the timeline must be developed from that end point not from the beginning point. TIME IS OF THE ESSENCE.

Considerations and Assumptions:

1. Assume possible turnover by January 1, 2027; prepare by Q4
2. Develop timelines working backwards from the end date to the current starting date.
3. Identify financials in these areas:
    a. Community needs
    b. Amenities
    c. Overhead costs
    d. Maintenance costs
    e. Reserve funding
    f. Other
    g. Other
4. Build a projected 2027 budget. Compare numbers of current budget to projected operating and build out budgets to determine the impact on the assessment per unit.

Suggested Actions:

1. Assign FC leader for project
2. Establish timeline
3. Identify the tasks to complete
4. Identify keys areas such personnel, landscape that have a significant the budget
5. Identify the resources needed-financial and personnel
6. Identify data needed
7. Review audits to determine trends for planning
8. Continue to research best practices
9. Determine financial implications of various options
10. Determine if we ask T-M for funds, if needed

PROGRESS: