



Chateau De Ville Condominiums

NOTICE OF BUDGET MEETING

NOTICE IS HEREBY GIVEN, in accordance with the bylaws of the Association and Florida's Condominium Act, which the Board of Administration of the Association will consider the adoption of the budget for the coming fiscal year of the Condominium and Condominium Association at the following date, time and place:

Date: December 11, 2019

Time: 5:30 p.m.

Place: Chateau Deville Leasing Office
2020 Continental Avenue
Tallahassee, Florida 32304

Agenda:

- 1) Call to Order
- 2) Calling of the Roll
- 3) Approval of October 23, 2019 Meeting Minutes
- 4) Approval of November 2019 Financials
- 5) Review and Approval of 2020 Budget
- 6) Adjournment

This notice shall be posted upon the condominium property at least 14 Days in advance of the scheduled meeting.

By: _____
Patty Swain, CAM



Chateau De Ville Condominiums

BOARD MEETING MINUTES

Date: October 23, 2019
Time: 5:30 p.m.
Place: Chateau Deville Leasing Office
2020 Continental Avenue
Tallahassee, Florida 32304

Agenda:

- 1) Call to Order: Meeting was called to order at 5:42 PM.
- 2) Calling of the Roll: Board Members: TJ Lewis, Randy Miller, Mary Freidin, Kay Linton (On-Phone). Management: Patricia Swain, Kyle Rowell and Tiziana Marquez.
- 3) Approval of July 17th, 2019 Board Meeting Minutes: Minutes approved without objection.
- 4) Approval of 2019 3rd Quarter Financials: Management noted that a few units had been sold and estoppels had been created. Funds assessed helped compensate expenses. TJ Raid motioned to approve. Mary Freidin 2nd motion. 2019 3rd Quarter Financials approved unopposed.
- 5) Old Business-
 - a) Tadlock Roofing Warranty: Management noted that DJ Fredericks believed there was a strong case due to negligence. Attorney's office requested for management to send history of communication with anyone with Tadlock including emails and text messages.
 - b) Water Flow Meter Update: Management noted that readings will be compiled and sent to TALGOV for conversion to a dollar amount.



Chateau De Ville Condominiums

6) New Business

- a. Discussion/Proposal of Main Sewer Line Replacement: Board requested a second estimate from another vendor. Board also noted that a special assessment notice be sent out for assessment of \$200 to the membership for repairs.
- b. Emergency Meter Can Replacement: Management reported an emergency replacement of the meter can impacting 4 units and a common area meter.

7) Adjournment: Meeting adjourned at 6:45 PM.

Annual Budget - Comparative

Property Groups: Chateau De Ville Association

As of: Nov 2019

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Income									
HOA Assessments	18,612.00	18,612.00	0.00	0.00%	202,852.00	202,852.00	0.00	0.00%	221,464.00
Special Assessments	18,800.00	0.00	18,800.00	0.00%	36,472.00	17,672.00	18,800.00	106.38%	17,672.00
Storage Rent Monthly	70.00	100.00	-30.00	-30.00%	730.00	1,100.00	-370.00	-33.64%	1,200.00
Pet Waste Fee Income	0.00	0.00	0.00	0.00%	100.00	0.00	100.00	0.00%	0.00
Laundry Income	0.00	25.00	-25.00	-100.00%	186.59	275.00	-88.41	-32.15%	300.00
Interest	6.18	15.00	-8.82	-58.80%	109.10	165.00	-55.90	-33.88%	180.00
Late Fee	0.00	0.00	0.00	0.00%	350.00	0.00	350.00	0.00%	0.00
Miscellaneous Income	400.00	0.00	400.00	0.00%	3,248.00	300.00	2,948.00	982.67%	400.00
Total Operating Income	37,888.18	18,752.00	19,136.18	102.05%	244,047.69	222,364.00	21,683.69	9.75%	241,216.00
Expense									
Office and Admin Expenses									
Office and Admin Expenses	291.69	175.00	-116.69	-66.68%	2,556.80	2,250.00	-306.80	-13.64%	2,425.00
Total Office and Admin Expenses	291.69	175.00	-116.69	-66.68%	2,556.80	2,250.00	-306.80	-13.64%	2,425.00
Office Salaries									
Office Salaries	1,000.00	1,000.00	0.00	0.00%	12,000.00	12,000.00	0.00	0.00%	13,500.00
Total Office Salaries	1,000.00	1,000.00	0.00	0.00%	12,000.00	12,000.00	0.00	0.00%	13,500.00
Accounting	0.00	0.00	0.00	0.00%	1,750.00	1,675.00	-75.00	-4.48%	1,675.00
Legal	528.00	0.00	-528.00	0.00%	984.00	0.00	-984.00	0.00%	0.00
Management fees	2,350.00	2,350.00	0.00	0.00%	25,850.00	25,850.00	0.00	0.00%	28,200.00
REPAIRS & MAINTENANCE									
Insurance Reimbursement	0.00	0.00	0.00	0.00%	-5,000.00	0.00	5,000.00	0.00%	0.00
Owner Billable Expense	0.00	0.00	0.00	0.00%	5,320.00	0.00	-5,320.00	0.00%	0.00
Owner Recoveries	0.00	0.00	0.00	0.00%	-5,320.00	0.00	5,320.00	0.00%	0.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Maintenance Reimbursement	-100.00	0.00	100.00	0.00%	-100.00	0.00	100.00	0.00%	0.00
Maintenance Payroll	862.50	2,000.00	1,137.50	56.88%	9,449.10	23,000.00	13,550.90	58.92%	26,000.00
Pool Maintenance	500.00	550.00	50.00	9.09%	7,303.60	6,050.00	-1,253.60	-20.72%	6,600.00
Pest Control Contract	104.00	104.00	0.00	0.00%	4,269.00	4,144.00	-125.00	-3.02%	4,248.00
General Maintenance Supplies	259.80	150.00	-109.80	-73.20%	2,007.34	1,650.00	-357.34	-21.66%	1,800.00
Grounds Maintenance	895.00	895.00	0.00	0.00%	9,845.00	9,845.00	0.00	0.00%	10,740.00
General Contract Repairs and Maintenance	0.00	500.00	500.00	100.00%	43,185.49	5,500.00	-37,685.49	-685.19%	6,000.00
Plumbing Repairs	485.35	300.00	-185.35	-61.78%	11,134.73	3,300.00	-7,834.73	-237.42%	3,600.00
Roof Repair	0.00	0.00	0.00	0.00%	8,554.93	0.00	-8,554.93	0.00%	0.00
Electrical Repairs	541.73	0.00	-541.73	0.00%	1,986.73	0.00	-1,986.73	0.00%	0.00
Total REPAIRS & MAINTENANCE	3,548.38	4,499.00	950.62	21.13%	92,635.92	53,489.00	-39,146.92	-73.19%	58,988.00
UTILITIES									
Electricity	939.01	875.00	-64.01	-7.32%	9,456.20	9,625.00	168.80	1.75%	10,500.00
Water / Sewer	3,841.89	3,400.00	-441.89	-13.00%	31,529.17	37,400.00	5,870.83	15.70%	40,800.00
Garbage and Recycling	119.33	130.00	10.67	8.21%	1,318.00	1,370.00	52.00	3.80%	1,500.00
Office High Speed Internet and Phone Lines	136.60	110.00	-26.60	-24.18%	1,527.44	1,210.00	-317.44	-26.23%	1,320.00
Total UTILITIES	5,036.83	4,515.00	-521.83	-11.56%	43,830.81	49,605.00	5,774.19	11.64%	54,120.00
TAXES									
Licenses & Taxes	0.00	0.00	0.00	0.00%	626.35	666.00	39.65	5.95%	666.00
Payroll Taxes	259.42	419.00	159.58	38.09%	3,480.05	4,818.00	1,337.95	27.77%	5,446.00
Total TAXES	259.42	419.00	159.58	38.09%	4,106.40	5,484.00	1,377.60	25.12%	6,112.00
INSURANCE									
Property Insurance	3,027.00	3,027.00	0.00	0.00%	33,297.00	33,297.00	0.00	0.00%	36,324.00
Workmens Comp	84.61	145.00	60.39	41.65%	1,130.66	1,668.00	537.34	32.21%	1,886.00
Total INSURANCE	3,111.61	3,172.00	60.39	1.90%	34,427.66	34,965.00	537.34	1.54%	38,210.00
Bad Debt Expense	0.00	188.00	188.00	100.00%	0.00	2,068.00	2,068.00	100.00%	2,256.00
CAPITAL EXPENSES									
Building / Security Cameras	288.90	140.00	-148.90	-106.36%	2,942.33	1,540.00	-1,402.33	-91.06%	1,680.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Landscaping & Lawn Capital	0.00	0.00	0.00	0.00%	0.00	1,600.00	1,600.00	100.00%	1,600.00
UN-Budgeted HVAC Arcking	0.00	0.00	0.00	0.00%	6,775.00	0.00	-6,775.00	0.00%	0.00
New Carpet Stairwells	0.00	0.00	0.00	0.00%	1,705.62	0.00	-1,705.62	0.00%	0.00
Total CAPITAL EXPENSES	288.90	140.00	-148.90	-106.36%	11,422.95	3,140.00	-8,282.95	-263.79%	3,280.00
Total Operating Expense	16,414.83	16,458.00	43.17	0.26%	229,564.54	190,526.00	-39,038.54	-20.49%	208,766.00
Total Operating Income	37,888.18	18,752.00	19,136.18	102.05%	244,047.69	222,364.00	21,683.69	9.75%	241,216.00
Total Operating Expense	16,414.83	16,458.00	43.17	0.26%	229,564.54	190,526.00	-39,038.54	-20.49%	208,766.00
NOI - Net Operating Income	21,473.35	2,294.00	19,179.35	836.07%	14,483.15	31,838.00	-17,354.85	-54.51%	32,450.00
Other Expense									
Transfer to Reserves	2,506.18	2,500.00	-6.18	-0.25%	22,609.10	25,900.00	3,290.90	12.71%	28,400.00
Transfer From Reserves	0.00	0.00	0.00	0.00%	-28,193.16	0.00	28,193.16	0.00%	0.00
Total Other Expense	2,506.18	2,500.00	-6.18	-0.25%	-5,584.06	25,900.00	31,484.06	121.56%	28,400.00
Net Other Income	-2,506.18	-2,500.00	-6.18	-0.25%	5,584.06	-25,900.00	31,484.06	121.56%	-28,400.00
Total Income	37,888.18	18,752.00	19,136.18	102.05%	244,047.69	222,364.00	21,683.69	9.75%	241,216.00
Total Expense	18,921.01	18,958.00	36.99	0.20%	223,980.48	216,426.00	-7,554.48	-3.49%	237,166.00
Net Income	18,967.17	-206.00	19,173.17	9,307.36%	20,067.21	5,938.00	14,129.21	237.95%	4,050.00

Balance Sheet

Properties: Chateau De Ville Condo Assoc, Inc. - 2020 Continental Ave Tallahassee, FL 32304

As of: 11/30/2019

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Cash	10,968.54
Reserves Cash Account	45,816.40
Total Cash	56,784.94
Accounts Receivable	18,720.83
Prepaid Insurance	5,936.23
TOTAL ASSETS	81,442.00
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Income	5,565.50
Accounts Payable	10,995.63
Total Liabilities	16,561.13
Capital	
Reserves Fund Account	
Roof Reserves Fund	1,919.35
Painting Reserves Fund	11,221.11
Paving Reserve Fund	27,341.79
Pool Reserve Fund	5,334.15
Total Reserves Fund Account	45,816.40
Calculated Retained Earnings	20,067.21
Calculated Prior Years Retained Earnings	-1,002.74
Total Capital	64,880.87
TOTAL LIABILITIES & CAPITAL	81,442.00

Budget Detail

Capital Management Group

Properties: Chateau De Ville Condo Assoc, Inc. - 2020 Continental Ave Tallahassee, FL 32304

Period Range: Jan 2020 to Dec 2020

Consolidate: No

Account Name	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total	Percent
Chateau De Ville Condo Assoc, Inc. - 2020 Continental Ave Tallahassee, FL 32304														
Income														
HOA Assessments	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	17,672.00	212,064.00	91.24
Special Assessments	0.00	1,880.00	4,700.00	4,700.00	4,700.00	0.00	0.00	1,882.00	0.00	0.00	0.00	0.00	17,672.00	7.60
Storage Rent Monthly	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00	0.52
Laundry Income	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00	0.13
Miscellaneous Income	0.00	0.00	250.00	0.00	0.00	250.00	0.00	0.00	250.00	0.00	0.00	250.00	1,000.00	0.43
Interest Income	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	180.00	0.08
Total Budgeted Income	17,812.00	19,682.00	22,762.00	22,512.00	22,512.00	18,062.00	17,812.00	19,504.00	18,062.00	17,812.00	17,812.00	18,062.00	232,416.00	100.00
Expense														
Office and Admin Expenses														
Office and Admin Expenses	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00	1.00
Total Office and Admin Expenses	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00	1.00
Office Salaries														
Office Salaries	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,500.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,500.00	13,000.00	6.18
Total Office Salaries	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,500.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,500.00	13,000.00	6.18
Accounting	0.00	0.00	1,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,750.00	0.83
Legal	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00	0.43
Management fees	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	28,200.00	13.40

Budget Detail

Account Name	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total	Percent
REPAIRS & MAINTENANCE														
Maintenance Payroll	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	3,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	3,000.00	26,000.00	12.36
Pool Maintenance	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	6,600.00	3.14
Pest Control Contract	3,104.00	104.00	104.00	104.00	104.00	104.00	104.00	104.00	104.00	104.00	104.00	104.00	4,248.00	2.02
General Maintenance Supplies	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00	0.86
Grounds Maintenance	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	10,740.00	5.10
General Contract Repairs and Maintenance	500.00	500.00	1,000.00	500.00	500.00	1,000.00	500.00	500.00	1,000.00	500.00	500.00	1,000.00	8,000.00	3.80
Painting Repairs	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00	1.71
Total REPAIRS & MAINTENANCE	7,499.00	4,499.00	4,999.00	4,499.00	4,499.00	5,999.00	4,499.00	4,499.00	4,999.00	4,499.00	4,499.00	5,999.00	60,988.00	28.99
UTILITIES														
Electricity	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	10,500.00	4.99
Water / Sewer	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00	17.11
Garbage and Recycling	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,560.00	0.74
High Speed Internet Bulk	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	1,680.00	0.80
Total UTILITIES	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	4,145.00	49,740.00	23.64
TAXES														
Licenses & Taxes	516.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	666.00	0.32
Payroll Taxes	419.00	419.00	419.00	419.00	419.00	628.00	419.00	419.00	419.00	419.00	419.00	628.00	5,446.00	2.59
Total TAXES	935.00	419.00	419.00	419.00	569.00	628.00	419.00	419.00	419.00	419.00	419.00	628.00	6,112.00	2.91
INSURANCE														
Property Insurance	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	39,600.00	18.82

Budget Detail

Account Name	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total	Percent
Workmens Comp	145.00	145.00	145.00	145.00	145.00	218.00	145.00	145.00	145.00	145.00	145.00	218.00	1,886.00	0.90
Total INSURANCE	3,445.00	3,445.00	3,445.00	3,445.00	3,445.00	3,518.00	3,445.00	3,445.00	3,445.00	3,445.00	3,445.00	3,518.00	41,486.00	19.72
Bad Debt Expense	376.00	376.00	376.00	376.00	376.00	376.00	376.00	376.00	376.00	376.00	376.00	376.00	4,512.00	2.14
CAPITAL EXPENSES														
Landscaping & Lawn Capital	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	0.00	0.00	0.00	0.00	0.00	1,600.00	0.76
Total CAPITAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	0.00	0.00	0.00	0.00	0.00	1,600.00	0.76
Total Budgeted Expense	20,000.00	16,484.00	18,734.00	16,484.00	16,634.00	18,766.00	18,084.00	16,484.00	16,984.00	16,484.00	16,484.00	18,766.00	210,388.00	100.00
Total Budgeted Income	17,812.00	19,692.00	22,762.00	22,512.00	22,512.00	18,062.00	17,812.00	19,504.00	18,062.00	17,812.00	17,812.00	18,062.00	232,416.00	100.00
Total Budgeted Expense	20,000.00	16,484.00	18,734.00	16,484.00	16,634.00	18,766.00	18,084.00	16,484.00	16,984.00	16,484.00	16,484.00	18,766.00	210,388.00	100.00
Net Operating Income	-2,188.00	3,208.00	4,028.00	6,028.00	5,878.00	-704.00	-272.00	3,020.00	1,078.00	1,328.00	1,328.00	-704.00	22,028.00	100.00
Other Expense														
Transfer to Reserves	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00	100.00
Total Budgeted Other Expense	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00	100.00