



Chateau De Ville Condominiums

Meeting to Amend the 2020 Budget

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:

Due to the current circumstances surrounding COVID-19, meetings will be held by Zoom Conferencing until further notice.

Date: July 15, 2020

Time: 5:30 p.m.

Place: Meeting will be held via Zoom Conferencing.

Meeting ID: 492 478 8288

Password: Meeting

Link: <https://us02web.zoom.us/j/4924788288?pwd=RzFKMURKcUFaQXFmcCsvQWRORk40dz09>

Agenda:

- 1) Call to Order
- 2) Calling of the Roll
- 3) Review and Approval of 6.17.2020 Board Meeting Minutes
- 4) Consideration of amending the 2020 Budget for the remainder of the year- as discussed at the Board Meeting on 6.17.2020.
- 5) 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

Due to the current circumstances surrounding COVID-19, meetings will be held by Zoom Conferencing until further notice.

Date: June 17, 2020

Time: 5:45 PM

Place: Meeting will be held via Zoom Conferencing.

Meeting ID: 492 478 8288

Password: Meeting

Link: <https://us02web.zoom.us/j/4924788288?pwd=RzFKMURKcUFaQXFmcCsvQWRORk40dz09>

Agenda:

- I. **Call to Order:** Meeting was called to order at 5:49 PM
- II. **Calling of the Roll:** Randy Miller, TJ Lewis, Linda Williams, Mara Taylor, Mary Freidin. Management: Patricia Swain, Kyle Rowell and Tiziana Marquez.
- III. **Review and Approval of 2020 1st and 2nd Quarter Financials:** Randy Miller noted that December 2019 audit of financials was reviewed. Randy Miller noted that reserves are closely depleted and not meeting the minimum requirements. After assessing the budget approved for 2020 the budgeted amount, for the association to reserve accordingly the dues would have to be increased. Management did clarify that CDHOA does have a pooled reserve even though budget does have line items. Board concluded that for the remaining year of 2020 an additional payment of \$132 would be assessed. Owners can choose to pay monthly installments of \$22 or pay lump sum by the end of 2020. Management would send letter to ownership with notification. Board voted unanimously for the one-time assessment of \$132 which owners can choose to pay monthly installments of \$22 or pay lump sum by the end of 2020.
- IV. **Old Business**
 - a. **Status regarding lawsuit with Tadlock Roofing:** Management noted HOA attorney contacted Tadlock attorney and requested insurance information. Tadlock has provided insurance information. An inspector came to the Property to assess. The inspector noted they would be in communication with the HOA attorney.



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Management also noted that although not connected to Tadlock, Management was also working with public adjuster and is in the hands with their attorney for potential resolution. Once an update from the adjuster is given, it will be sent to the board.

- b. **Water flow meter update:** Per the Condominium documents water and sewage are included and are the responsibility of the association per door. Management suggested the association could potentially change designation of responsibility from door to square footage. Topic will be Tabled for the time being. Item will be discussed in the next budget workshop.

V. **New Business**

- a. **Leak related to 107 and 207:** Management reported that remodeling crew in unit 207 broke a pipe causing a flood in unit 107. During the process of water mitigation older leaks were discovered resulting in the need for mold remediation. Management spoke to owners of 207 and 107, and clarified that association is responsible for damage up to the drywall. The owners independently will be required to be financially responsible for everything within their own unit.

VI. **Adjournment:** Meeting was adjourned at 7:18 PM.

Chateau de Ville HOA														Total
2020 Operating Budget With Actuals														2020 Budget
	Actual Jan-20	Actual Feb-20	Actual Mar-20	Actual Apr-20	Budget May-20	Budget Jun-20	Budget Jul-20	Budget Aug-20	Budget Sep-20	Budget Oct-20	Budget Nov-20	Budget Dec-20		
Income														
5120 Periodic Assessments	17,672	17,672	17,672	17,672	17,672	17,672	19,740	19,740	19,740	19,740	19,740	19,740	224,472	
5124 Storage Unit Income	70	95	95	70	95	100	100	100	100	100	100	100	1,125	
5130 One Time Assessment													17,672	
Allowance For Uncollectable Dues		(1,907)				(376)	(376)	(376)	(376)	(376)	(376)	(376)	(4,539)	
Total Income	17,742	15,860	35,439	17,742	17,767	17,396	19,464	19,464	19,464	19,464	19,464	19,464	238,730	
Other Income														
5490 Interest Income	7	6	5	3	4	15	15	15	15	15	15	15	130	
5910 Laundry & Vending Income	-	-	-	-	270	25	25	25	25	25	25	25	445	
5920 NSF & Late Fees													-	
5990 Miscellaneous Income	35		250	450	50	250	40	40	250				1,535	
Total Other Income	42	6	255	453	324	290	290	290	290	40	40	40	2,110	
TOTAL INCOME	17,784	15,866	35,694	18,195	18,091	17,686	19,504	19,504	19,754	19,504	19,504	19,754	240,841	
EXPENSES														
Administrative Expense														
6310 Office Payroll	500	1,000	1,000	1,000	1,000	1,000	1,500	1,000	1,000	1,000	1,000	1,000	12,500	
6311 Office & Admin Expenses	225	85	-	17	134	175	175	175	175	175	175	175	1,687	
6320 Management Fee	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	28,200	
6340 Legal Expenses	578	-	-	975	-	75	75	75	75	75	75	75	2,078	
6351 Accounting Expenses		85				1,750							1,835	
6360 High Speed Internet	149	149	149	122	134	140	140	140	140	140	140	140	9,874	
Total Administrative Expense	3,802	3,669	3,499	4,464	3,618	5,490	4,240	3,740	3,740	3,740	3,740	3,740	47,983	
Utilities Expense														
6430 Electric	790	1,034	853	832	673	875	875	875	875	875	875	875	10,307	
6451 Water/Sewer	2,878	3,329	2,836	3,273	3,611	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,927	
Total Utilities Expense	3,668	4,362	3,688	4,106	4,284	3,875	3,875	3,875	3,875	3,875	3,875	3,875	47,234	
Operations & Maintenance Exp														
6510 General Maintenance Contract	429	5,345	715			1,000	500	500	1,000	500	500	1,000	11,489	
6511 General Maintenance Supplies	197	50	186		365	150	150	150	150	150	150	150	1,848	
6519 Pest Control	3,104	104		104	104	104	104	104	104	104	104	104	4,144	
6520 Tree Removal														
6525 Garbage Collection	119	119	119	119		120	130	130	130	130	130	130	1,377	
6527 Plumbing Expense	855	460	627	-	-	300	300	300	300	300	300	300	4,042	
6530 Water Extraction														
6537 Grounds Maintenance	1,790	895	895	895	895	895	895	895	895	895	895	895	11,635	
6540 Maintenance Payroll	1,126	660	598	1,158	370	2,000	3,000	2,000	2,000	2,000	2,000	3,000	19,911	
6545 Roof Repairs	6,170	-	4,062	3,032									13,264	
6547 Pool and Spa Expenses	500	500	500	500	530	550	550	550	550	550	550	550	6,380	
6549 Security Camera Maintenance	241	241	192	433	48	241	241	241	241	241	241	241	2,839	
Total Operations & Maintenance Exp	14,529	8,373	7,894	6,241	2,312	5,360	5,870	4,870	5,370	4,870	4,870	6,370	76,928	

Chateau de Ville HOA													
2020 Operating Budget With Actuals													
	Actual Jan-20	Actual Feb-20	Actual Mar-20	Actual Apr-20	Budget May-20	Budget Jun-20	Budget Jul-20	Budget Aug-20	Budget Sep-20	Budget Oct-20	Budget Nov-20	Budget Dec-20	Total 2020 Budget
Taxes and Insurance													
6711 Payroll Taxes & Benefits	219	225	214	276	119	419	628	419	419	419	419	628	4,400
6719 Miscellaneous Taxes License	376		61		250								687
6720 Insurance-Property/Flood	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	39,600
6722 Insurance-Work Comp	71	73	69	90	40	145	218	145	145	145	145	218	1,503
Total Taxes and Insurance	3,966	3,598	3,645	3,666	3,709	3,864	4,145	3,864	3,864	3,864	3,864	4,145	46,191
Capital Improvements													
7000 Landscaping Capital													1,600
9010 Transfer to Reserves	2,507	1,706	1,705	1,203	1,204	1,800	1,800	1,800	1,800	1,800	1,800	1,800	20,925
9015 Transfer From Reserves		(10,000)											(10,000)
Total Capital Improvements	2,507	(8,294)	1,705	1,203	1,204	1,800	3,400	1,800	1,800	1,800	1,800	1,800	12,525
TOTAL EXPENSES	28,472	11,708	20,431	19,681	15,128	20,388	21,530	18,148	18,648	18,148	18,148	20,430	230,861
NET INCOME (LOSS)	(10,688)	4,138	15,263	(1,483)	2,963	(2,702)	(2,026)	1,356	1,106	1,356	1,356	(676)	9,980

PER UNIT PER MONTH

Actual Expense Per Unit

\$208.69

Chateau de Ville									
Reserves 2020									
Reserves	Average Estimated Useful Life	Average Estimated Remaining Useful Life	Estimated Current Replacement Cost	Estimated Fund Balance On 1/1/2020	Required Annual Reserves To Fully Fund Reserves	Required Monthly Reserves To Fully Fund Reserves			
Roofs	25	15	\$165,000	\$2,643	\$10,824	\$901.98			
Exterior Painting	8	5.0	\$30,000	\$11,426	\$3,715	\$309.57			
Paving	50	15	\$60,000	\$27,567	\$2,162	\$180.18			
Pool	20	15	\$12,000	\$5,380	\$441	\$36.78			
Non-Recurring	1		\$0	\$0		\$371.49			
			\$47,016	\$17,142	\$	\$1,800.00			