



Chateau De Ville Condominiums

NOTICE OF BUDGET MEETING WORKSHOP

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: September 30, 2020

Time: 5:30 p.m.

Place: Meeting will be held via Zoom

Meeting ID: 492 478 8288

Passcode: Meeting

Join Zoom Meeting

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

Agenda:

- 1) Call to Order
- 2) Calling of the Roll
- 3) Review 2020 Current Annual Budget to discuss changes for the 2021 Annual Budget
- 4) Adjournment

Chateau de Ville HOA 2021 Operating Budget Draft	Budget Jan-21	Budget Feb-21	Budget Mar-21	Budget Apr-21	Budget May-21	Budget Jun-21	Budget Jul-21	Budget Aug-21	Budget Sep-21	Budget Oct-21	Budget Nov-21	Budget Dec-21	Total 2021 Budget	2020 30-Sep
Income														
5120 Periodic Assessments	19,740	19,740	19,740	19,740	19,740	19,740	19,740	19,740	19,740	19,740	19,740	19,740	236,880	165,252
5124 Storage Unit Income	100	100	100	100	100	100	100	100	100	100	100	100	1,200	805
5130 One Time Assessment			17,672										17,672	17,672
Allowance For Uncollectable Dues	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(2,520)	(1,907)
Total Income	19,630	19,630	37,302	19,630	19,630	19,630	19,630	19,630	19,630	19,630	19,630	19,630	253,232	181,822
Other Income														
5490 Interest Income	10	10	10	10	10	10	10	10	10	10	10	10	120	38
5910 Laundry & Vending Income	25	25	25	25	25	25	25	25	25	25	25	25	300	390
5920 NSF & Late Fees													-	155
5990 Miscellaneous Income	35	35	250	35	35	250	35	35	250	35	35	250	1,280	1,822
Total Other Income	70	70	285	70	70	285	70	70	285	70	70	285	1,700	2,405
TOTAL INCOME	19,700	19,700	37,587	19,700	19,700	19,915	19,700	19,700	19,915	19,700	19,700	19,915	254,932	184,227
EXPENSES														
Administrative Expense														
6310 Office Payroll	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	9,500
6311 Office & Admin Expenses	100	100	100	100	100	100	100	100	100	100	100	100	1,200	1,643
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	21,150
6340 Legal Expenses	50		50	50	50	50	50	50	50	50	50	50	600	2,553
6351 Accounting Expenses		85				1,750							1,835	1,935
6360 High Speed Internet	140	140	140	140	140	140	140	140	140	140	140	140	9,874	1,230
Total Administrative Expense	3,640	3,725	3,640	3,640	3,640	5,390	3,640	3,640	3,640	3,640	3,640	3,640	45,515	38,010
Utilities Expense														
6450 Electric	790	1,034	853	832	673	875	875	875	875	875	875	875	10,307	7,690
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	31,020
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	38,710
Operations & Maintenance Exp														
6510 General Maintenance Contract	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	23,612
6511 General Maintenance Supplies	150	150	150	150	150	150	150	150	150	150	150	150	1,800	1,419
6519 Pest Control	104	104	104	104	104	104	104	104	104	104	104	104	1,248	936
6520 Termite Bond	3,000												3,000	3,000
6525 Garbage Collection	130	130	130	130	130	130	130	130	130	130	130	130	1,560	1,115
6527 Plumbing Expense	300	300	300	300	300	300	300	300	300	300	300	300	3,600	3,375
6530 Water Extraction														
6537 Grounds Maintenance	895	895	895	895	895	895	895	895	895	895	895	895	10,740	8,950
6540 Maintenance Payroll	2,000	2,000	2,000	2,000	2,000	2,000	3,000	2,000	2,000	2,000	2,000	3,000	26,000	6,758
6545 Roof Repairs	250	250	250	250	250	250	250	250	250	250	250	250	3,000	14,164
6547 Pool and Spa Expenses	550	550	550	550	550	550	550	550	550	550	550	550	6,600	4,530
6549 Security Camera Maintenance	250	250	250	250	250	250	250	250	250	250	250	250	3,000	2,417
Total Operations & Maintenance Exp	8,629	5,629	5,629	5,629	5,629	5,629	6,629	5,629	5,629	5,629	5,629	6,629	72,548	70,275

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Taxes and Insurance														
6711 Payroll Taxes & Benefits	419	419	419	419	419	419	558	419	419	419	419	558	5,301	1,922
6719 Miscellaneous Taxes License	376		61		250								687	749
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	29,700
6722 Insurance-Work Comp	100	100	100	100	100	100	100	100	100	100	100	200	1,300	604
													-	
Total Taxes and Insurance	4,195	3,819	3,880	3,819	4,069	3,819	3,958	3,819	3,819	3,819	3,819	4,058	46,888	32,974
Capital Improvements														
7000 Landscaping Capital							1,600						1,600	
9010 Transfer to Reserves	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000	15,480
9015 Transfer From Reserves													-	16,000
Total Capital Improvements	3,000	3,000	3,000	3,000	3,000	3,000	4,600	3,000	3,000	3,000	3,000	3,000	37,600	(520)
TOTAL EXPENSES	23,132	20,535	19,837	20,193	20,622	21,713	22,702	19,963	19,963	19,963	19,963	21,202	249,785	179,449
NET INCOME (LOSS)	(3,432)	(835)	17,750	(493)	(922)	(1,798)	(3,002)	(263)	(48)	(263)	(263)	(1,287)	5,147	4,778
PER UNIT PER MONTH														
Actual Expense Per Unit													\$223.67	

Chateau de Ville Reserves 2021						
Reserves	Average Estimated Useful Life	Average Estimated Remaining Useful Life	Estimated Current Replacement Cost	Estimated Fund Balance On 1/1/2021	Required Annual Reserves To Fully Fund Reserves	Required Monthly Reserves To Fully Fund Reserves
Roofs	25	8	\$165,000	\$2,550	\$20,306	\$ 1,692.19
Exterior Painting	8	3.0	\$30,000	\$4,000	\$8,667	\$ 722.22
Paving	50	10	\$60,000	\$29,250	\$3,075	\$ 256.25
Pool	20	6	\$12,000	\$6,000	\$1,000	\$ 83.33
Non-Recurring	1			\$0		
				\$41,800	\$33,048	\$ 2,753.99