

**WATERSIDE VILLAGE OF PALM BEACH
CONDOMINIUM ASSOCIATION, INC.**

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON OCTOBER 31, 2015 at 1:30 p.m. AT THE CLUBHOUSE**

PRESENT:

André Mongrain – President
Jean-Claude Demers – Vice-President and Secretary
Claude Comtois – Treasurer (by teleconference)
Normand Cadieux – Director
Claude Martel – Director
Marian Petrescu – Director
Michael Shane – Director
Stacey Casey – Property Manager

1. Quorum

A quorum was present, as seven Directors attended the meeting.

2. Approval of the Amended Agenda

The approval of the Agenda as amended was moved by Marian Petrescu, seconded by Michael Shane and unanimously approved.

3. Approval of the Minutes of the Meeting of the Board of Directors held on March 26, 2015

The approval of the Minutes of the Meeting of the Board of Directors that was held on March 26, 2015 was moved by Claude Comtois, seconded by Normand Cadieux and unanimously approved.

4. Approval of the Operating and Reserve Budgets for 2015/2016

The approval of the Operating and Reserve Budgets for 2015/2016 was moved by Normand Cadieux, seconded by Marian Petrescu and unanimously approved. Attached to the Minutes are the Reserve Budget 2015/2016 and the Waterside Financial Result from November 2006 to 2016 Budget.

5. Report on the Summer Maintenance Projects

The President stated that, for the first time in many years, approximately 98% of the summer projects were completed. He complimented Stacey and the staff on their excellent work. Attached to the Minutes is the Summer Maintenance Projects Report 2015.

6. Approval of Different Contracts

The approval of various contracts was moved by Claude Comtois, seconded by Marian Petrescu and unanimously approved. Attached to the Minutes is a list of Contracts Awarded since the March Meeting of the Board of Directors.

7. Yellow Grass

The President stated that we experienced a problem this summer with grass turning yellow. This problem arose due to the fact that fertilizer could not be applied due to the unusually lengthy dry period during the summer months. The contractor advised that it was counterproductive to fertilize the grass at the scheduled time and work was completed when the weather conditions were suitable.

8. All-Aboard Florida

Michael Shane reported the confirmation that the sector in which Waterside Village is located will be designated a “quiet zone” (with no train horns) effective the end of 2016 when the Miami – West Palm Beach train begins service. The remaining West Palm Beach to Orlando service will be operational at the end of 2017. The President expressed our gratitude to Michael for the excellent work that he has done in representing the interests of Waterside Village in this matter, his dedication in attending all of the numerous meetings held by various municipal authorities and organizations concerning this project, and the efforts that he made to keep current on all developments.

9. AT&T and Internet

The President summarized the various problems experienced with service provided by AT&T over the past months and discussed the official complaint that we filed with the Federal Communications Commission. However, the problem is resolved for the time being due to the fact that all interested persons at Waterside Village now have Internet service with AT&T. We have also succeeded in convincing AT&T of the need to conduct a study in order to determine whether the installation of Uverse (fiber network) would be feasible for Waterside Village. A contract for the feasibility study was signed with AT&T at no cost to Waterside Village, and we will await its results. The terms of the contract do not preclude competition from any other eventual service provider.

10. New Clubhouse Project

The President reported on the work of the Subcommittee on the Clubhouse Project (Claude Comtois, Claude Martel and Marian Petrescu). The Board of Directors will propose two options involving two different locations for a new

Clubhouse. Comprehensive project materials will be made available in due course, including architectural sketches for two clubhouses with different square footage at different locations and a financing plan for each option. The owners will be provided with the information necessary to make an informed decision on the matter. The matter will be dealt with at the upcoming Annual General Meeting on January 26, 2016.

11. Question Period for Owners

A new owner raised a question concerning the defibrillator and the ability of persons to use it properly. Claude Martel who is responsible for the liaison between the Board of Directors and the Social Affairs Committee advised that, again this year, a training session will be held when a sufficient number of seasonal residents have arrived. He reiterated the necessity of calling 911 in the case of an emergency as a first step before using a defibrillator.

Another owner raised a question concerning the possibility of having exercise machines installed outside in the new park area. The President stated that he had looked into this matter and determined that it was not advisable in the present circumstances.

A question was raised concerning the operation of the gate. The President stated that it would cost \$50,000.00 to have a new mechanical system installed on the gates in order to keep them closed at all times and opened on demand. The matter is presently under study.

12. Adjournment

The adjournment of the meeting was moved by Normand Cadieux, seconded by Michael Shane and unanimously approved. The meeting was adjourned at 3:30 p.m.

Jean-Claude Demers
Vice-President and Secretary
November 11, 2015

WATERSIDE VILLAGE BUDGET FOR THE YEAR 2015-2016
AS OF OCTOBER 25, 2015

<u>DESCRIPTION</u>	<u>2014/2015 NON AUDIT</u>	<u>Y 14/15 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 15/16 BUDGET</u>	<u>Y 16/17 FORECAST</u>	<u>Y 17/18 FORECAST</u>
<u>REVENUE</u>	305	305		310	320	320
NSF FEE	295	0		0	0	0
100 ASSESSMENTS **	1,504,260	1,504,260		1,528,920	1,578,240	1,578,240
102 LATE FEE INCOME	3,100	2,000		2,000	2,000	2,000
103 INTEREST INCOME	18,000	8,000		9,000	10,000	11,000
104 ESTOPPEL FEE	3,450	3,000		3,000	3,000	3,000
106 ACCESS/GATE CARDS	45	200		200	200	200
107 TRANSFER/SCREENING FEE	29,000	28,000		30,000	30,000	30,000
108 MISCELLANEOUS INCOME	1,442	2,000		1,500	1,500	1,500
RESERVE ACCOUNT	-92,500	-92,500		-112,500	-92,500	-96,500
2544 INTEREST TO RESERVE	-18,000	-8,000		-9,000	-10,000	-11,000
TOTAL REVENUE	1,449,092	1,446,960		1,453,120	1,522,440	1,518,440

EXPENSES
UTILITIES

200 ELECTRIC	47,800	48,000		51,000	52,500	54,000
201 WATER & SEWER	234,300	232,500	49.06	242,000	249,000	255,000
202 GARBAGE & RECYCLING	42,400	44,000		46,000	48,000	49,000
203 PROPANE GAS	150	500		200	200	200
204 CABLE T.V.	63,500	64,000	13.38	66,000	67,000	68,000
205 TELEPHONE	6,700	7,000		7,200	7,200	7,200
205.1 WIFI	2,800	2,000		3,000	3,000	3,000
	397,650	398,000	84.23	415,400	426,900	436,400

<u>DESCRIPTION</u>	<u>2014/2015</u> <u>NON AUDIT</u>	<u>Y 14/15</u> <u>BUDGET</u>	<u>MONTHLY</u> <u>COST</u>	<u>Y 15/16</u> <u>BUDGET</u>	<u>Y 16/17</u> <u>FORECAST</u>	<u>Y 17/18</u> <u>FORECAST</u>
ADMINISTRATIVE						
300 PAYROLL-ADMINISTRATIVE	99,300	100,000		105,000	110,000	115,000
301 PAYROLL-MAINTENANCE	74,938	86,000		74,000	77,000	80,000
302 PAYROLL TAXES	13,200	15,000		15,000	16,000	17,000
302.1 EMPLOYEE BENEFITS	6,200	7,000		7,000	7,500	8,000
304 SECURITY GUARDS	54,000	58,000	11.76	57,000	60,500	62,000
305 ACCOUNTING	25,000	26,000		26,500	27,000	27,500
305.1 BANK FEES	1,100	1,000		1,250	1,250	1,250
305.2 BAD DEBT	-1,366	10,000		6,000	6,000	6,000
305.3 COLLECTIONS COST	4,700	8,000		5,000	6,000	6,000
306 AUDITING	4,400	4,500		4,600	4,600	4,700
307 LEGAL	2,700	2,500		2,500	2,500	2,500
308 PROPERTY TAX	3,561	3,600		3,700	3,700	3,800
309 INCOME TAX	0	500		500	500	500
310 INSURANCE	270,300	281,800	58.60	289,000	309,000	331,000
311 OFFICE SUPPLIES	2,600	2,500		3,000	3,000	3,000
312 POSTAGE & SHIPPING	1,000	1,500		1,500	1,500	1,600
313 LICENSES	2,500	2,500		3,200	3,200	3,200
314 TRAVEL & MILEAGE	1,000	1,000		1,000	1,100	1,200
315 MEETINGS & EDUCATION	0	500		500	500	500
316 SCREENING	10,500	8,500		12,000	12,000	12,000
317 ALARM SYSTEM	712	500		500	600	700
318 COMPUTER REPAIR/SERVICE	2,000	2,000		2,000	2,000	2,000
319 COPIER	4,000	4,000		4,000	4,000	4,000
320 JANITOR, WATER, MISC.	6,600	5,000		6,000	6,000	6,000
320.1 WEBSITE IMPROVEMENT	1,000	2,000		1,500	1,500	1,500
323 SOCIAL FACILITIES	9,300	10,000		10,000	10,000	10,000
	599,245	643,900	130.22	642,250	676,950	710,950

<u>DESCRIPTION</u>	<u>2014/2015 NON AUDIT</u>	<u>Y 14/15 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 15/16 BUDGET</u>	<u>Y 16/17 FORECAST</u>	<u>Y 17/18 FORECAST</u>
MAINTENANCE						
400 GASOLINE	700	1,200		800	1,000	1,400
401 SPRINKLERS	8,000	6,000		8,000	8,000	7,000
402 PEST CONTROL	22,000	25,000		26,000	26,500	27,000
402.6 MISC. MAINT.EXP.	1,000	1,000		1,000	1,000	2,000
403 LANDSCAPING	123,000	126,000	25.55	126,000	128,000	130,000
403.1 FERTILIZATION-WEED CONT.	24,000	25,000		25,000	26,000	27,000
404 TREE TRIMING	13,000	9,500		10,000	10,000	8,500
404.2 NEW TREES & BUSHES	10,000	10,000		8,000	8,000	10,000
405 BUILDING MAINTENANCE	44,000	27,000		25,000	25,000	22,000
406 GROUNDS MAINTENANCE	20,500	22,000		22,000	22,000	22,000
407 SECURITY GATE EXPENSE	6,500	8,000		7,000	7,000	7,000
408 CAMERA & VIDEO EXP.	3,000	2,000		4,000	2,000	2,000
409 PLUMBING EXP.	2,250	3,000		3,500	3,500	3,500
410 ELECTRICAL EXP.	5,000	5,000		4,000	4,000	4,000
411 POOL SUPPLIES & REPAIR	16,700	14,000		14,000	14,000	14,000
412 STREET MAINTENANCE	4,200	5,000		2,500	6,000	5,000
413 UNIFORMS	400	400		400	400	400
414 GOLF CARTS/GROUND EQUIP.	1,000	3,000		2,000	2,000	2,000
415 LOCKSMITH	150	300		200	500	500
416 FIRE SAFETY	3,347	4,000		4,000	4,000	4,500
417 JANITORIAL SUPPLIES	3,000	2,000		3,000	3,000	2,500
418 AWNINGS REPAIRS	20,825	18,000		20,000	15,000	10,000
420 PAINTING PROGRAM	37,000	40,000		47,000	42,000	0
421 STREET LIGHT	0	2,000		1,000	1,000	1,000
424 TENNIS COURT RESURFACING	0	0		0	0	0
425 POOL CHAIRS/TABLES	3,000	2,000		2,000	2,000	2,000
429 BENCHES REPLACEMENT	0	1,000		500	500	500
477 PERGOLA	0	0		0	0	0
479 LIGHTS RETENTION POUND	0	0		0	0	0
484 LOUVER	11,000	10,000		0	0	0
	383,572	372,400	74.39	366,900	362,400	315,800

<u>DESCRIPTION</u>	<u>2014/2015 NON AUDIT</u>	<u>Y 14/15 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 15/16 BUDGET</u>	<u>Y 16/17 FORECAST</u>	<u>Y 17/18 FORECAST</u>
450 CONTINGENCY	0	32,660		28,570	56,190	55,290
481 SOUTH SECURITY CAMERA	2,028	0		0	0	0
482 EAST POOL RESURFACING	175	0		0	0	0
483 PROVENCE ALLEY	5,000	0		0	0	0
480 RAILROAD NOISE/DUST	0	0		0	0	0
550 SHUTTER GW/CIRCULAR	0	0		0	0	0
431 CLUB HOUSE STUDY	11,874	0		0	0	0
487 WELL AND PUMP EAST	16,650	0		0	0	0
486 OFFICE WINDOWS & DOORS	5,840	0		0	0	0
485 REVISION CONDO DOC'S	15,000	0		0	0	0
	56,567	32,660	5.79	28,570	56,190	55,290
GRAND TOTAL EXPENSES	1,437,034	1,446,960		1,453,120	1,522,440	1,518,440
SURPLUS REVENU OVER EXPENSES	12,058	0	0	0	0	0

<u>DESCRIPTION</u>	<u>2014/2015 NON AUDIT</u>	<u>Y 14/15 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 15/16 BUDGET</u>	<u>Y 16/17 FORECAST</u>	<u>Y 17/18 FORECAST</u>
RESERVES						
2510 ROOFS	33,000	33,000		33,500	34,000	36,500
2515 PAINTING	0	0		0	0	0
2530 ASPHALT	23,000	23,000		23,500	26,500	29,500
2542 POOLS	8,000	8,000		8,000	4,500	3,000
2543 AWNINGS	1,000	1,000		0	0	0
2546 SPRINKLERS	5,000	5,000		5,000	5,000	5,000
2547 TV CABLE INFRASTRUCTURE	12,500	12,500		12,500	12,500	12,500
2545 WORKING CAPITAL	10,000	10,000		30,000	10,000	10,000
2544 INTEREST REV. RESERVE	18,000	8,000		9,000	10,000	11,000
	110,500	100,500	24.64	121,500	102,500	107,500

25-Oct-15

Andre Mongrain President

Claude Comtois Treasurer

WATERSIDE FINANCIAL RESULT
FROM NOVEMBER 2006 TO 2016 BUDGET

<u>DESCRIPTION</u>	<u>Oct-07</u>	<u>Oct-08</u>	<u>Oct-09</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Oct-12</u>	<u>Oct-13</u>	<u>Oct-14</u>	<u>forecast</u>	<u>BUDGET</u>
<u>REVENUE</u>		275	290	290	290	290	300	305	2015	2016
NSF FEE	0	255	100	125	350	270	190	121	295	0
100 ASSESSMENTS **	1,178,428	1,254,350	1,302,960	1,279,975	1,337,880	1,337,880	1,387,680	1,411,760	1,411,760	1,416,420
102 LATE FEE INCOME	4,920	5,530	9,940	7,300	3,800	4,700	5,450	2,061	3,100	2,000
103 INTEREST INCOME	5,263	390	903	111	401	50	137	57	0	0
104 TRANSFER FEE	0	6,550	3,000	3,900	3,150	3,450	3,450	3,600	3,450	3,000
105 PARKING	0	5,500	0	0	0	0	0	0	0	0
106 ACCESS/GATE CARDS	0	470	15	100	110	50	15	35	45	200
107 SCREENING FEE	19,535	22,575	30,000	33,000	30,699	29,500	26,098	29,769	29,000	30,000
108 MISCELLANEOUS INCOME	11,846	4,971	4,182	1,500	1,421	1,400	1,921	5,083	1,442	1,500
TOTAL REVENUE	1,219,992	1,300,591	1,351,100	1,326,011	1,377,811	1,377,300	1,424,941	1,452,486	1,449,092	1,453,120

<u>EXPENSES</u>										
<u>UTILITIES</u>										
200 ELECTRIC	35,493	44,173	44,603	40,173	38,675	41,000	44,766	47,747	47,800	51,000
201 WATER & SEWER	144,576	148,158	187,519	207,583	214,618	220,000	220,412	225,257	234,300	242,000
202 GARBAGE & RECYCLING	26,462	26,018	32,235	35,311	35,453	40,700	38,772	41,409	42,400	46,000
203 PROPANE GAS	26,880	32,194	381	113	98	100	112	96	150	200
204 CABLE T.V.	55,927	60,204	64,570	67,712	72,670	59,750	67,680	59,578	63,500	66,000
205 TELEPHONE	10,732	9,616	9,068	8,211	7,981	7,200	7,261	7,238	6,700	7,200
205.1 WIFI	0	0	1,821	1,411	1,633	1,900	1,573	2,161	2,800	3,000
	300,070	320,363	340,197	360,514	371,128	370,650	380,576	383,486	397,650	415,400

<u>DESCRIPTION</u>	<u>Oct-07</u>	<u>Oct-08</u>	<u>Oct-09</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Oct-12</u>	<u>Oct-13</u>	<u>Oct-14</u>	<u>forecast</u> <u>2015</u>	<u>BUDGET</u> <u>2016</u>
<u>ADMINISTRATIVE</u>										
300 PAYROLL-ADMINISTRATIVE	126,401	127,293	109,240	109,921	109,195	109,800	111,551	102,444	99,300	105,000
301 PAYROLL-MAINTENANCE	96,673	68,541	61,752	66,517	69,268	72,800	72,782	76,775	74,938	74,000
302 PAYROLL TAXES	20,055	17,441	14,698	15,816	15,907	16,500	15,077	14,590	13,200	15,000
303 PAYROLL SERVICES	3,486	3,262	3,571	1,081	0	0	0	0	0	0
302.1 EMPLOYEE BENEFITS	23,504	11,585	10,212	10,043	14,318	11,750	9,963	10,212	6,200	7,000
304 SECURITY GUARDS	66,997	48,920	50,979	52,602	54,046	55,500	55,209	54,716	54,000	57,000
305 ACCOUNTING	25,657	24,525	24,541	24,105	24,303	24,700	24,442	24,896	25,000	26,500
305.1 BANK FEES	2,435	566	1,540	740	476	900	806	1,032	1,100	1,250
305.2 BAD DEBT	5,425	27,615	35,744	65,874	21,167	-5,880	10,545	-9,348	-1,366	6,000
305.3 COLLECTION COST	0	0	0	6,308	18,145	5,800	10,657	11,582	4,700	5,000
306 AUDITING	6,875	4,200	4,500	4,325	4,400	4,400	4,400	4,400	4,400	4,600
307 LEGAL	17,915	19,607	9,273	7,705	2,288	2,000	1,673	3,030	2,700	2,500
308 PROPERTY TAX	4,160	382	4,098	2,274	2,860	2,860	2,856	3,355	3,561	3,700
309 INCOME TAX	-1,833	361	-61	0	0	0	0	0	0	500
310 INSURANCE	280,421	283,936	232,187	181,203	179,027	212,600	246,322	257,880	270,300	289,000
311 OFFICE SUPPLIES	6,351	4,673	3,519	3,300	2,776	2,500	2,845	2,528	2,600	3,000
312 POSTAGE & SHIPPING	3,248	3,515	2,630	1,937	1,651	1,250	781	879	1,000	1,500
313 LICENSES	1,711	2,484	2,334	1,884	2,764	2,334	2,334	2,334	2,500	3,200
314 TRAVEL & MILEAGE	316	534	607	839	708	1,400	1,033	1,030	1,000	1,000
315 MEETINGS & EDUCATION	0	275	300	269	300	300	197	942	0	500
316 SCREENING	2,542	6,646	7,105	10,063	9,188	8,500	7,525	11,054	10,500	12,000
317 ALARM SYSTEM	319	319	319	425	238	400	238	317	712	500
318 COMPUTER REPAIR/SERVICE	3,374	1,344	0	414	0	3,000	1,594	1,774	2,000	2,000
319 COPIER	4,611	3,854	3,657	3,718	3,687	4,000	4,087	3,565	4,000	4,000
320 MISCELLANEOUS ADMIN.EXP.	9,933	4,120	5,589	5,895	6,909	4,800	5,947	6,441	6,600	6,000
320.1 WEBSITE IMPROVEMENT	0	0	6,154	2,350	1,220	2,500	1,500	1,541	1,000	1,500
323 SOCIAL FACILITIES	0	0	0	0	0	9,500	13,177	14,154	9,300	10,000
	710,576	665,998	594,488	579,608	544,841	554,214	607,541	602,123	599,245	642,250

<u>DESCRIPTION</u>	<u>Oct-07</u>	<u>Oct-08</u>	<u>Oct-09</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Oct-12</u>	<u>Oct-13</u>	<u>Oct-14</u>	<u>forecast</u> <u>2015</u>	<u>BUDGET</u> <u>2016</u>
<u>MAINTENANCE</u>										
400 GASOLINE	1,427	1,140	613	803	1,202	1,300	1,204	1,063	700	800
401 SPRINKLERS	13,983	8,708	14,502	7,893	3,676	6,000	6,318	6,095	8,000	8,000
402 PEST CONTROL	22,799	21,547	24,802	23,307	14,948	21,000	26,273	24,565	22,000	26,000
402.6 MISC. MAINT.EXP.	287	475	971	2,225	963	900	828	351	1,000	1,000
403 LANDSCAPING	121,960	125,759	116,227	111,575	113,813	114,000	113,813	123,000	123,000	126,000
403.1 FERTILIZATION-WEED CONT.	0	0	15,226	9,169	6,693	19,500	22,728	24,930	24,000	25,000
404 TREE TRIMING	2,047	10,991	8,725	11,083	22,000	7,491	8,891	14,958	13,000	10,000
404.1 NEW TREES & BUSHES	0	796	13,461	19,150	12,070	23,000	12,925	10,612	10,000	8,000
405 BUILDING MAINTENANCE	18,540	22,447	21,968	38,137	30,017	21,500	34,471	36,075	44,000	25,000
406 GROUNDS MAINTENANCE	3,189	2,888	9,976	14,090	31,242	39,000	30,382	25,414	20,500	22,000
407 SECURITY GATE EXPENSE	10,909	11,697	4,522	4,596	6,937	6,000	9,816	13,481	6,500	7,000
408 CAMERA & VIDEO EXP.	117	1,682	0	0	2,299	2,000	3,284	2,671	3,000	4,000
409 PLUMBING EXP.	1,781	624	2,443	1,634	4,255	1,750	2,801	1,261	2,250	3,500
410 ELECTRICAL EXP.	2,230	9,186	6,186	5,160	3,324	4,000	3,595	10,705	5,000	4,000
411 POOL SUPPLIES & REPAIR	16,665	13,322	13,658	8,254	13,614	14,000	23,348	27,303	16,700	14,000
412 STREET MAINTENANCE	0	9,781	48,836	3,512	5,952	7,000	1,339	13,768	4,200	2,500
413 UNIFORMS	0	257	0	257	196	250	299	364	400	400
414 GOLF CARTS	877	2,307	31	2,689	7,494	4,000	2,972	2,089	1,000	2,000
415 LOCKSMITH	572	170	511	85	43	100	175	17	150	200
416 FIRE SAFETY	3,280	5,301	5,755	8,260	5,545	10,509	2,626	3,119	3,347	4,000
417 JANITORIAL SUPPLIES	1,163	2,540	2,328	1,849	2,654	2,000	1,891	1,124	3,000	3,000
418 AWNINGS REPAIRS	0	0	0	28,660	44,755	20,500	20,690	21,525	20,825	20,000
420 PAINTING PROGRAM	0	0	15,000	52,271	38,331	38,000	40,998	36,874	37,000	47,000
421 STREET LIGHT	0	0	1,103	1,175	0	4,000	4,125	1,917	0	1,000
422 SHUFFLE BOARD CANOPY	0	0	10,130	0	0	0	0	0	0	0
430 SHUFFLE BOARD RESURFACIN	0	0	0	2,990	0	0	0	0	0	0
423 FLAG POST	0	0	3,663	0	0	0	0	0	0	0
424 TENNIS COURT	0	0	16,071	0	0	0	6,632	0	0	0
425 POOL CHAIRS/TABLES	0	0	5,787	1,765	0	3,000	1,118	1,938	3,000	2,000
426 ENTRANCE SIGNS/FOUNTAIN	0	0	11,902	3,000	95	16,071	0	0	0	0
429 BENCHES REPLACEMENT	0	0	0	3,602	5,612	5,000	4,965	421	0	500
431 CLUB HOUSE IMPROVEMENT	0	0	0	7,984	0	0	0	0	0	0
432 MAIN OFFICE/GUARD HOUSE	0	0	0	0	4,096	0	0	0	0	0
433 LIBRARY	0	0	0	0	12,861	3,282	0	0	0	0

477 PERGOLA	0	0	0	0	7,029	0	6,340	0	0	0
478 GAZEBO	0	0	0	0	21,103	13,850	0	0	0	0
419 POSTAL STATION	0	41,517	523	0	0	0	0	0	0	0
PROVENCE ALLEY	0	0	0	0	0	0	0	18,400	5,000	0
SECURITY CAMERA	0	0	0	0	12,000	0	0	5,567	2028	0
RAILROAD NOISE/DUST	0	0	0	0	0	0	0	16,261	0	0
EAST POOL DECK RESURFACE	0	0	0	0	0	0	0	17,999	175	0
LOUVER VENT	0	0	0	0	0	0	0	0	11,000	0
	221,826	293,135	374,920	375,175	434,819	409,003	394,847	463,867	390,775	366,900

<u>DESCRIPTION</u>	<u>Oct-07</u>	<u>Oct-08</u>	<u>Oct-09</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Oct-12</u>	<u>Oct-13</u>	<u>Oct-14</u>	<u>forecast</u> <u>2015</u>	<u>BUDGET</u> <u>2016</u>
450 CONTINGENCY	0	4,852	7,206	9,066	1,443	5,000	1,238	-2,648	0	28,570
RAILROAD NOISE/DUST	0	0	0	0	0	0	0	0	0	0
SHUTTER GW/CIRCULAR	0	0	0	0	0	0	34,669	0	0	0
476 INTEREST EXPENSE	46,549	19,037	4,834	13	0	0	0	0	0	0
LAND RESERVE	0	0	25,000	0	0	0	0	0	0	0
CLUB HOUSE STUDY	0	0	0	0	0	0	0	0	11,874	0
WELL AND PUMP EAST	0	0	0	0	0	0	0	0	16,650	0
OFFICE WINDOWS & DOORS	0	0	0	0	0	0	0	0	5,840	0
REVISION CONDO DOC'S	0	0	0	0	0	0	0	0	15,000	0
	46,549	23,889	37,040	9,079	1,443	5,000	35,907	-2,648	49,364	28,570

GRAND TOTAL EXPENSES	1,279,021	1,303,385	1,346,645	1,324,376	1,352,231	1,338,867	1,421,871	1,446,828	1,437,034	1,453,120
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REVENUE OVER EXPENSES	-59,029	-2,794	4,455	1,635	25,580	38,433	3,070	5,658	12,058	0
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<u>DESCRIPTION</u>	<u>Oct-07</u>	<u>Oct-08</u>	<u>Oct-09</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Oct-12</u>	<u>Oct-13</u>	<u>Oct-14</u>	<u>forecast</u> <u>2015</u>	<u>BUDGET</u> <u>2016</u>
<u>RESERVES</u>										
2510 ROOFS	25,000	25,000	25,000	25,000	25,000	25,000	28,000	30,000	33,000	33,500
2515 PAINTING	10,000	5,000	2,400	2,400	2,400	2,400	1,500	1,000	0	0
2530 ASPHALT	1,000	7,000	25,000	35,000	15,000	15,000	20,000	21,500	23,000	23,500
2542 POOLS	4,000	28,000	12,600	12,600	10,000	10,000	8,000	8,000	8,000	8,000
2543 AWNINGS	5,000	5,000	20,000	20,000	10,000	10,000	5,000	3,000	1,000	0
2546 SPRINKLERS	0	30,000	10,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
2547 TV CABLE INFRASTRUCTURE	0	0	0	0	0	12,500	12,500	12,500	12,500	12,500
2545 WORKING CAPITAL	0	0	30,000	25,000	25,000	12,500	12,500	11,500	10,000	30,000
LAND RESERVE	0	0	0	25,000	0	0	0	0	0	0
2544 INTEREST REV. RESERVE	0	0	0	6,000	9,119	10,400	14,544	20,577	18,000	9,000
	45,000	100,000	125,000	156,000	101,519	102,800	107,044	113,077	110,500	121,500

EVOLUTION OF RESERVES

OPENING BALANCE	95,310	161,765	206,942	283,739	411,680	463,266	566,066	673,140	661,128	771,628
OWNER'S ADDITION	66,455	45,177	150,865	157,097	101,586	102,800	107,074	112,988	110,500	121,500
EXPENSES	0	0	-74,068	-29,156	-50,000	0	0	-125,000	0	0
CLOSING BALANCE	161,765	206,942	283,739	411,680	463,266	566,066	673,140	661,128	771,628	893,128

Sept-29-2015

SUMMER MAINTENANCE PROJECTS REPORT
2015

PROJECT #	TASK	COMPLETION DATE	STATUS	Remarks
2015-001	Clean and store excess pool chairs	4/23/15	COMPLETED	
2015-002	Rat bait boxes cleaned and reset		On Going	3/7/15, 4/6/15
2015-003	Clean and store excess blue and yellow recycling bins	4/16/15	COMPLETED	
2015-004	Clean and seal pavers at East pool deck	8/12/15	COMPLETED	8/11 – 8/12 paver deck cleaned and sealed.
2015-005	Paint the club house pool deck	6//17/15	COMPLETED	Scheduled for 6/17 to be done while pool is closed for the light repairs. 6/16/15 pressure washed. 6/17/15 painted.
2015-006	Check support posts on B units	6/25/15	COMPLETED	4/14/15 surveyed posts and made list of units requiring repair. 6/24/15 made repairs, ground off rust, prepped for painting. 6/25/15 Painted all repaired posts.
2015-007	Patch small holes in parking lots	6/1/15	COMPLETED	
2015-008	Cleaning and painting of stairways of A & B Units including entrance to unit area and tops of stairs		COMPLETED	7/2/15 Bldgs 42, 43, 8 25, completed. 40, 34, 35, 36, 41, 38, 39, 1, 2, 3,4, 5,6,8 27, 28, 29, 30, 37, 9, 44 and 45s
2015-009	Pressure cleaning of sidewalks inclusive of slabs between buildings 12, 18 and 20		IN PROGRESS, SECOND VERIFICATION NEEDED	Some courtyards done 9/9 park done, 9/7 walkways between west pool & 38/45, courtyard between 38 & 39 done, 11, 21 done
2015-010	Replace yellowed bulbs		IN PROGRESS	4/8/15 – started, cleaning most globes instead of replacing.
2015-011	Lightly power wash white part only of car stops	6/5/15	COMPLETED	6/3/15 Area on west side of 42 – 45 completed. Area on in front of 30 to 34 completed
2015-012	Repaint white side curbs, either white or black	6/10/15	COMPLETED	4/10/15 two islands on entrance road completed. 5/14/15 island around gate painted.5/20/15 front island around guard house and all curbs in entry and exit area completed. 6/10/15 curbs around center

				fountain completed.
2015-013	Pressure wash the gazebos and apply protectant	6/3/15 10/5/15	COMPLETED	
2015-014	Clean recessed areas of townhouse buildings		In progress	7/27/15 all done but 15 and 17
2015-015	Repaint white all circular stone grass bumpers	4/7/15	COMPLETED	
2015-016	Move all planters off of ledges on Bldgs. 16, 18 and 19 before painting starts.	7/24/15	COMPLETED	
2015-017	Paint steel benches – black (use sprayer?)			
2015-018	Pressure Wash/Clean Paver wall by dumpster parking	4/16/15	COMPLETED	
2015-019	Repaint Curb under hedge in front of dumpster (white)	4/16/15	COMPLETED	
2015-020	Trim all dying palm fronds		COMPLETED	4/27/15, 6/3/15
2015-021	Remove branches/debris on south side of property that belongs to Boynton Beach. Cut and throw to our side for disposal.	4/28/15	COMPLETED	
2015-022	Apply weed killer to Miner Road North land		COMPLETED	3/25/5, 4/6/15, 6/2/15, 8/4/15, 9/8/15
2015-023	Trim plants and trees back from buildings to be painted	7/22/15	COMPLETED	Started 7/20/15, building 19 done, building 16 done except for north side.
2015-024	Paint new swing by bldg. 14 (September)		COMPLETED	9/30/15 first coat done
2015-025	Paint new swing by bldg. 43 (September)		COMPLETED	9/30/15 first coat done
2015-026	Remove dead bushes per list	7/22/15	COMPLETED	Started 7/7/15
2015-027	Check hardware on swings for any loose bolts	4/23/15	COMPLETED	
2015-028	Review site for lamppost bases that need to be painted			
2015-029	Level pavers on sides of entry ways to C and D units		In progress	5/29/15 started – Building 15 complete
2015-030	Verify that awning hardware is all secured properly	6/24/15	COMPLETED	
2015-031	Clean and repaint side of stairways and balcony edges on B units			
2015-032	Repaint yellow speed bumps and manhole covers	4/22/15		4/22/15 manhole covers completed
2015-033	Determine asphalt areas that require a new protective coating or do work ourselves	October 2015	In progress	All work done by contractor completed 10/20/15. Small areas to be done by staff on going.

2015-034	Determine area for new lamp post	4/3/15	COMPLETED	Area's determined
2015-035	Paint fence (gold) at corner of Miner and US1			
2015-036	Update landscaping photo book with typed planted descriptions and new photos (OFFICE)		In progress	Typing plant name listings started 5/5/15
2015-37	Repair/replace 30' section of fencing along the SE property line – remove all necessary debris/small trees	5/15/15	COMPLETED	5/7/15 posts installed for new fencing. 5/15/15 working on fence installation.
2015-38	Install 3 courtyard lampposts (Bldg 33, 30 and 27) Per diagram locations		In progress	6/29/15 Poured concrete base, dug and installed pipe and wiring for light at bldg. 33. 6/30/15 Light fixture installed and electricity hooked up. Bldg 33 completed.
2015-39	Clean and paint sidewalks to office.	5/18/15	COMPLETED	
2015-40	Paint slab around mail kiosk (except 2 previously ground down) Paint sidewalk to clubhouse and library entrance walkway.	9/3/15	COMPLETED	9/2/15 All walkways and slab pressure cleaned. 9/3/15 All walkways and slab painted.
2015-41	Paint slabs under pergolas			
2015-42	Paint slabs in gazebos with plain concrete floors			
2015-43	Pressure clean and paint curb along the retention pond white.	9/22/15	COMPLETED	Started 8/19 at south end. Worked on again on 8/20. Approximately ½ way down length of retention pond is done.
2015-44	Modify fence in SW corner of property to create an emergency exit/entrance to the community. (SEPTEMBER)			

CONTRACTORS WORK

PROJECT #	TASK	<u>COMPLETION DATE</u>	<u>STATUS</u>	<u>CONTRACTOR/NOTES</u>
2015-C-001	Painting program – buildings 16, 18 and 19		COMPLETED	Painting started on Bldg 19 on 7/27/15. Building 19 completed 8/7/15. Bldg 18 started 8/7/15. Bldg 18 completed 8/14/15. Bldg 16 started 8/14/14. Bldg 16 completed 8/21/15. 8/24/15 only touch up work remains to be done. 8/28/15 all completed and trailer removed from property.
2015-C-002	Install decorative foam elements on buildings 16, 18 and 19		In progress	Received quote from Miami Foam 9/4/15. Foam details ordered. Work being done by M. Denis.
2015-C-003	Replace or reuse good awnings on bldgs. 16, 18 and 19	9/5/15	COMPLETED	Awarded to Tropical Awning – Bldg 19 awnings removed 7/23/15. Bldg 18 awnings removed 8/4/15. Bldg 16 awnings removed 8/12/15. Bldg. 19 awnings installed 8/25 and 8/26. Bldg 18 awnings up on 8/27 & 8/31. Bldg 16 awnings up on 8/31 and 9/5. All completed by 9/5/15
2015-C-004	Large Tree pruning in preparation for Hurricane season	5/4/15	COMPLETED	Contract awarded to Novo Arbor – work to be done in late April/early May
2015-C-005	Repairs to arch on south side of building 16	7/2015	COMPLETED	Awarded to Mario Denis
2015-C-006	Remove lattice elements from Buildings 16, 18 and 19 and repair stucco	6/12/15	COMPLETED	Awarded to Mario Denis 6/10/15 Removal complete at 19 and started on 18. 6/11/15 Removal completed on 18 and 16. Stucco repairs completed on 19 and 18, in progress on 16. 6/12/15 Completed bldg. 16.

2015-C-007	Window casing repairs and caulking (5 windows on bldgs. 16, 18 and 19)	7/20/15	COMPLETED	Awarded to Mario Denis
2015-C-008	Repairs to arch on west side of bldg. 18	7/16/15	COMPLETED	Awarded to Mario Denis
2015-C-009	Repairs to NW arch on bldg. 19	6/16/15	COMPLETED	Awarded to Mario Denis
2015-C-010	Repairs to the wall in the men's bathroom at the East pool	6/17/15	COMPLETED	Awarded to Mario Denis 6/11/15 started.
2015-C-011	Mulch Installation			Work to be done by Tropic Green in mid October. First order of 16 pallets of mulch delivered on 10/5/15
2015-C-012	Architectural design of Provence Alley	9/17/15	COMPLETED	Awarded to Frank Sneadaker, 5/4/15 received schematic drawings. 6/12/15 meeting with Sneadaker and contractor on revisions and modifications to be made to drawings. 6/18/15 received revised drawings. 6/30/15 requested some additional revisions. 7/1/15 received revised drawings with requested changes. 7/6/15 provided drawings to homeowners on the Alley for review. Received approval from the owners. 7/17/15 emailed architect to go ahead with final drawings "as is". 7/28/15 rec'd email from architect expects to have final drawings by 8/4/15. Final drawings received and submitted to town building dept. Permit issued 9/23/15
2015-C-013	Renovation of Provence Alley			Awarded to R&T Construction (John Parke) 9/24/15 Pavers selected and ordered. 10/28/15 demolition of area started.
2015-C-14	Feasibility Study for Clubhouse			Awarded to Slattery & Associates 6/11/15 received rough drawings on each location. Need to arrange conference call. Conference call scheduled for 6/23/15. Results of conference call, architect to meet with town and Water management district about building

				requirements.7/27/15 Email from Slattery, town and Water Management District have find no issue with bldg. over the retention based on preliminary drawings and discussions.10/1/15 Meeting with Slattery to discuss the conceptual ideas for preliminary drawings for the 2 possible locations. 10/27/15 received preliminary drawings.
2015-C-15	Repairs to drywall in library	6/24/15	COMPLETED	Awarded to Mario Denis. 6/11/15 started
2015-C-16	Termite fumigation/tenting of Building 28	6/12/15	COMPLETED	Awarded to South Eastern Pest Control 6/10/15 Tent installed on building. 6/12/15 tent removed in am. 6/12/15 All clear giving on bldg. at 5:30 pm.
2015-C-17	Replace all wall vents on building 16	8/4/15	COMPLETED	Awarded to Mario Denis

CONTRACTS AWARDED SINCE THE MARCH BOARD MEETING

1. ITEMS RELATED TO THE BUILDING PAINTING PROGRAM

1.1 Mid South Painting Co.	\$32,000.00
Painting of buildings 16, 18 and 19, cost per unit \$847.00	
1.2 Tropical Awning Co.	\$18,000.00
1.3 Miami Foam Decorative	\$ 2,872.74
1.4 Mario Denis	\$ 6,500.00
Building preparation for the painting, repairs to arches, removal of lattice, replacement of vents on building 16, major cracks repaired.	

2. ITEMS RELATED TO MAJOR BUILDING REPAIRS

2.1 Tropical Sun Signs and Graphic	\$ 8,106.00
New signs for each building, with reflective paint easier for first responders to see.	
2.2 Mario Denis	\$ 2,500.00
Removal of old signs, stucco and paint touch up and installation of new signs.	
2.3 Affordable Welding Co.	\$ 6,208.00
Fabrication of 64 aluminum louvers.	

3. ITEMS RELATED TO GROUND MAINTENANCE

3.1 Rorabecks	\$ 4,191.16
520 new plants	
3.2 Tropical Green	\$ 5,900.00
Plantation of items under 3.1 and supply and install 9 Royal Palm trees.	

4. POOLS AND SPA CONTRACTS

4.1 Red Rhino Pool	\$ 1,690.00
Leak repair of the Spa	
4.2 Powerlaz Electric	\$ 2,252.00
Replacement of clubhouse pool light system	
4.3 Trainor Metal Products	\$ 2,862.00
Repair or replacement of pools chairs.	
4.4 Affordable Welding	\$ 1,435.00
2 new gates for pool entrance.	

5. VARIOUS CONTRACTS

5.1 South Eastern Termite	\$ 3,000.00
Tenting of building 28	
5.2 Delray Screen	\$ 1,695.00
Protection over chlorine tank.	
5.3 Driveway Maintenance	\$ 3,987.00
Partial seal coating.	
5.4 The Generator People	\$ 2,696.00
Replacement of the generator enclosure.	
5.5 R&T Construction	\$16,750.00
Provence alley resurfacing	
5.6 Jupiter Aluminium	\$ 5,840.00
Office windows, door and patio door replacement.	
5.7 Palenzuela Water Treatment	\$14,650.00
New well on the north-east side, replacing a damage one.	
5.8 Slattery and Associates	\$11,200.00
Preliminary study on a club house renovation or a new one.	
5.9 Becker and Poliakoff PA	\$15,000.00
Revision and update of the Association documents	

6. UNDER CONSIDERATION.

Major work to the gate mechanical portion, i.e. new opening and closing system, that will allow the main gate to remain closed at all times, when not in use to improve security.