

SummerChase Condominium Association

3520 Thomasville Road, Suite 200 Tallahassee, Florida 32309

Office: 850-385-6363 . Fax: 850-385-6337

SummerChase@gmail.com

Board of Directors Budget Meeting

DATE: Wednesday, January 23rd, 2019
TIME: 10:30 A.M.
LOCATION: TLG Management Service LLC,
3520 Thomasville Road, Suite 200 Tallahassee, Florida 32309

AGENDA

- VI. Call to Order
- VII. Proof of Notice
- VIII. Reading or Disposal of minutes of last Board meeting
- IX. Consider Association Budget
- X. Adjournment

DATED AND MAILED: January 8th, 2019

By:  _____

Danielle Austin, CAM

Senior Property Manager

TLG Management Services, LLC

Main Office Line - 850.385.6363

Summerchase Condominiums Association, Inc
Profit & Loss Budget Overview
 January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Allowance for Doubtful Accounts	0.00
Finance & Late Fees	600.00
Homeowners' Dues	
Collection Costs	0.00
Interest/Investment Income	0.00
Late Fees	0.00
Other Operating Income	
Compliance Fines Income	840.00
Other Operating Income - Other	600.00
Total Other Operating Income	1,440.00
Regular Dues	373,519.68
Reserve Assessments	
Reserve Club Floor	932.64
Reserve Club Roof	2,157.60
Reserve Exercise Equip	5,394.00
Reserve General	9,980.64
Reserve Insurance Deductible	4,997.28
Reserve Mailboxes	911.76
Reserve Paving	8,171.04
Reserve Pool Deck	1,920.96
Reserve Roofs	35,999.76
Reserve Spa	647.28
Reserve Unit Trim	18,903.36
Total Reserve Assessments	90,016.32
Homeowners' Dues - Other	0.00
Total Homeowners' Dues	464,976.00
Interest on Reserve	6,000.00
Returned Check Charges	105.00
Services	75.00
Total Income	471,756.00
Gross Profit	471,756.00
Expense	
200 Routine Expenses	
208 Legal Fees	0.00
Bad Debt	0.00
Total 200 Routine Expenses	0.00
300 Administrative Expenses	600.00
400 Maintenance Expenses	
414 Termite / Pests	6,600.00
Total 400 Maintenance Expenses	6,600.00
Bank Charges on Line of Credit	0.00
Bank Service Charges	36.00
Community Events & Meetings	
Association Meetings	0.00
Total Community Events & Meetings	0.00
Fire Damage Insurance Claim	0.00
Interest on CL	0.00
Maintenance Expenses	
Building Maintenance	
Electric Repairs	600.00

Summerchase Condominiums Association, Inc
Profit & Loss Budget Overview
 January through December 2019

01/10/19

Accrual Basis

	Jan - Dec 19
Janitorial/Cleaning & Supplies	
Janitorial Supplies	3,000.00
Monthly Dog Waste Removal	0.00
Janitorial/Cleaning & Supplies - Other	0.00
Total Janitorial/Cleaning & Supplies	3,000.00
Miscellaneous Building Repairs	
Access Card System	300.00
Clubhouse Furniture	4,000.00
Clubhouse Misc Expenses	0.00
Clubhouse Repairs	2,400.00
Concrete & Drainage Repair	3,600.00
Deck Painting/Repairs	2,400.00
Irrigation Repair	3,600.00
Light Bulbs	600.00
Light Fixtures	600.00
Mailbox Repairs	0.00
Pressure Washing	9,000.00
Shed For Property	600.00
Miscellaneous Building Repairs - Other	0.00
Total Miscellaneous Building Repairs	27,100.00
Painting	2,400.00
Plumbing Repairs	4,000.00
Roof Repairs	12,000.00
Building Maintenance - Other	600.00
Total Building Maintenance	49,700.00
Fitness Equipment Maintenance	2,400.00
Grounds Maintenance	
Grounds Lawn Contract	21,900.00
Grounds Lawn Pest Control	6,300.00
Other Ground Beautification	
Grounds Beautification	0.00
Pine Straw	6,000.00
Plants and Sod	1,800.00
Other Ground Beautification - Other	1,800.00
Total Other Ground Beautification	9,600.00
Retention Pond Maintenance	7,350.00
Trash Pickup (Bulk) / Violation	8,400.00
Tree Maintenance/Removal	3,000.00
Grounds Maintenance - Other	0.00
Total Grounds Maintenance	56,550.00
Pond Maintenance	0.00
Pool Maintenance	
Pool Maintenance	9,600.00
Pool Repairs	6,000.00
Total Pool Maintenance	15,600.00
Termite Bond	0.00
Total Maintenance Expenses	124,250.00
Management & Administrative	
Clubhouse Staff	61,452.00
Management Contract	24,600.00
Office Expenses	2,700.00
Postage	900.00
Management & Administrative - Other	0.00
Total Management & Administrative	89,652.00

10:13 AM

Summerchase Condominiums Association, Inc

Profit & Loss Budget Overview

January through December 2019

01/10/19

Accrual Basis

	Jan - Dec 19
Reserve Expenses	
Plumbing	0.00
Pool	0.00
Total Reserve Expenses	0.00
Routine Expenses	
Accounting	1,500.00
Bank Fees	216.00
Insurance	69,000.00
Legal	12,000.00
Other Legal Filings	
Filing and Permits	600.00
Taxes	3,000.00
Total Other Legal Filings	3,600.00
Security	
Security Equipment	9,000.00
Security - Other	0.00
Total Security	9,000.00
Trash Container Rental	7,500.00
Website & Domain	3,000.00
Total Routine Expenses	105,816.00
Utilities	
Cable, Internet, & Phone	3,600.00
Utilities{216}	48,000.00
Total Utilities	51,600.00
Total Expense	378,554.00
Net Ordinary Income	93,202.00
Net Income	<u>93,202.00</u>