

SURFSIDE III CONDOMINIUM OWNERS' ASSOCIATION, INC.
OPEN AGENDA (AUDIO CONFERENCE)
SATURDAY, JULY 11, 2020 @ 10:00am
PLEASE CALL 1-844-854-2222 (Toll Free)
Access Code = 822680#

OWNER'S QUESTIONS

Each homeowner wishing to make comments to the Board can do so during the Open Forum and the homeowner will be given 3 minutes to speak. Comments may or may not be addressed by the Board at that time. Homeowners may not give their time to another homeowner.

1. CALL TO ORDER OF REGULAR MEETING (Audio Conference) Time – 10:00am

Andy Santamaria – President
Randy Stokes – Vice -President
Page LaPenn – Treasurer
Vacant - Secretary
Carol Falin – Director

EXECUTIVE SESSION SUMMARY

GUEST/PRESENTATION

2. OPEN FORUM

3. EMERGENCY ADDITIONS TO AGENDA

4. CONSENT AGENDA

Expenditures (sample)

- \$4,763 – General Liability Insurance
- \$4,326 – Landscape Service (Monthly)
- \$3,836 – Drywall Repair
- \$1,733 – Worker's Comp Insurance
- \$1,700 – Management Fee (Monthly)
- \$1,275 – Mold Sampling
- \$875 – Reserve Study Preparation (one-half payment)
- \$818 – Legal
- \$480 – Pest Service (Monthly)
- \$450 – Tree Trimming
- \$390 – Phone Service
- \$325 - Keys
- June 13, 2020 Minutes

5. COMMITTEE REPORTS

6. OFFICER REPORTS

- President
 - Clubhouse Re-opening Update
 - Vacant Director's Position – Nomination Deadline July 20, 2020
 - Election of Directors in October 2020 – Nomination Deadline July 22, 2020
 - Discussion on starting termite inspections and sewer line cleaning by contractors
 - Discussion on resumption of issuance of fines
- Vice-President

- Status of Developing Guidelines for returning staff
- Treasurer
 - Board Approval of Association Finances
- Secretary –
- Director –

7. ARCHITECTURAL APPLICATIONS – REVIEW/APPROVAL/DENIAL

8. LIENS – Approval to prepare five liens: \$1,187.31, \$1,139.50, \$1,225.72, \$1,168.58, and \$1,169.39.

9. NEXT MEETING – The next meeting will be held at 10:00am, August 8, 2020.

10. MEETING ADJOURNED

Following is the Report submitted by Treasurer, Page LaPenn - 7/9/2020

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2020

For the Month Ended: May 31, 2020

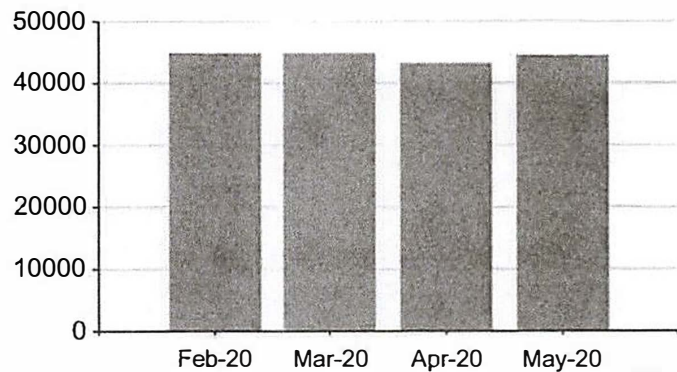
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	200,975.54	303,492.56	Decrease in Cash	102,517.02
Reserve Cash	1,062,982.68	1,044,957.68	Increase in Cash	18,025.00
Average budgeted expenses / months	1,263,958	1,348,449		
Average # of months of available cash	145,230.01			
		1.38		

ASSESSMENT SUMMARY

Monthly Assessment Budget	141,831.00
Assessment Cash Received	141,700.59
<u>Total Assessments Receivable</u>	
current month due	15,875.33
31-60 days late	4,263.94
61-90 days late	0.00
over 90 days late	24,467.09
Total Assessments Due	44,606.36
Past Owners Assessments Rec.	61,997.19
Past % of Total	58%
Prepaid Assessments	36,201.29

Accounts Receivable Trending



No Significant Slow Down in Dues

OPERATING SUMMARY

Category	May Actual	YTD Actual	YTD Budget	YTD Variance	
Total INCOME	\$145,194.57	\$736,558.59	\$726,150.05	\$10,408.54	over
ADMINISTRATIVE	\$8,605.23	\$46,002.19	\$31,103.05	\$14,899.14	over
LOAN SERVICING	\$48,026.95	\$240,134.75	\$240,170.00	(\$35.25)	
SALARY ADMINISTRATIVE	\$2,838.30	\$15,306.26	\$28,445.00	(\$13,138.74)	under
SALARY PAINTING	\$540.00	\$9,195.62	\$14,074.95	(\$4,879.33)	under
SALARY MAINTENANCE	\$4,613.31	\$28,607.80	\$38,051.80	(\$9,444.00)	under
SALARY PORTER	\$491.54	\$7,537.03	\$0.00	\$7,537.03	
SALARY SPECIAL ASSESSMENT	\$498.56	\$3,362.66	\$0.00	\$3,362.66	
INSURANCE	\$15,203.59	\$84,433.68	\$75,442.40	\$8,991.28	over
TAXES	\$739.55	\$6,083.58	\$8,250.30	(\$2,166.72)	
CONTRACTED SERVICES	\$10,369.04	\$30,042.62	\$41,712.80	(\$11,670.18)	under
MAINTENANCE	\$5,779.08	\$111,435.61	\$108,304.75	\$3,130.86	over
PROVISION FOR RESERVES	\$28,119.00	\$140,595.00	\$140,595.00	\$0.00	
UTILITIES INCOME	(\$41,215.98)	(\$214,307.28)	\$0.00	(\$214,307.28)	

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2020

For the Month Ended: May 31, 2020

UTILITY EXPENSE	\$70,266.46	\$241,097.40	\$0.00	\$241,097.40
Total EXPENSES	\$154,874.63	\$749,526.92	\$726,150.05	\$23,376.87
Net Surplus or (Deficit)	(\$9,680.06)	(\$12,968.33)	\$23,000 over Budget	

RESERVE SUMMARY

Contribution to Reserves this month:	28,119.00	Reserve Disbursements this month:	95,418.20
Contribution to Reserves Year-to-Date:	140,595.00	Reserve Disbursements Year-to-Date:	95,418.20