

OCEAN GROVE OF PONTE VEDRA CONDOMINIUM ASSOCIATION, INC.

A Corporation Not for Profit
1 Arbor Club Drive
Ponte Vedra, FL 32082

June 12, 2020

NOTICE OF 2020-2021 BUDGET & BOARD MEETING

NOTICE IS HEREBY GIVEN, in accordance with the Bylaws of the Association and Florida's Condominium Act, that the budget meeting of the members will be held at the following date, time and place:

DATE: MONDAY, June 29th, 2020
TIME: 6:30 P.M.
PLACE: Ocean Grove Media Room

A copy of the **draft** budget is attached for your review. The final budget will be approved at this meeting. Please note, coupons for monthly assessments for the new fiscal year will be ordered after the budget is approved.

AGENDA FOR 2020-2021 BUDGET & BOARD MEETING

1. Call Meeting to Order & Confirm Quorum
2. Approval of June 9th, 2020 Minutes
3. Status Reports & Committee Reports
 - a. Management Report
 - b. Maintenance Report
 - c. Safety & Security
4. Budget Approval
5. New Business (Agenda Items)
 - a. Meeting Schedule
6. Adjournment

**OCEAN GROVE CONDOMINIUM ASSOCIATION
OPERATING BUDGET
FOR THE PERIOD JULY 1 2020- JUNE 30, 2021
DRAFT**

	CURRENT BUDGET	ACTUAL 5/31/20	PROJECTED 6/30/20	2020-2021 BUDGET	MONTHLY	PER UNIT 251
REVENUE						
6310 Assessment Income	886052.20	812214.84	886052.76	886052.76	73837.73	
6340 Late Fee Income	1400.00	34.00	100.00	0.00	0.00	
6341 Returned Check Fees	0.00	60.00	60.00	0.00	0.00	
6410 Cable TV Income	0.00	1953.00	3069.00	0.00	0.00	
6910 Interest Income	0.00	48.74	55.00	55.00	4.58	
6915 Reserve Interest Income	0.00	2638.78	2750.00	2750.24	229.19	
6916 Gate Remotes	0.00	530.00	600.00	0.00	0.00	
6917 Clubhouse/Pool Cards	0.00	140.00	160.00	0.00	0.00	
6919 Garage Rental Income	0.00	680.00	765.00	0.00	0.00	
6920 Misc Income	8180.00	1156.86	1200.00	0.00	0.00	
6921 Rental Income	12000.00	9907.48	12000.00	0.00	0.00	
6922 Advanced Disposal Refund	0.00	1320.52	1320.52	0.00	0.00	
TOTAL REVENUE	907632.20	830684.22	908132.28	888858.00	74071.50	
EXPENSES						
<u>General & Administrative</u>						
7020 Accounting Fees	4350.00	3850.00	3850.00	4500.00	375.00	1.49
7141 Property Taxes (Unit 212)	0.00	1817.28	1817.28	0.00	0.00	0.00
7160 Legal Fees	2040.00	2062.00	2062.00	500.00	41.67	0.17
7250 Bank Charges	0.00	70.30	100.00	100.00	8.33	0.03
7280 Insurance	185372.00	151740.00	180923.57	185000.00	15416.67	61.42
7282 Insurance Deductible	0.00	2500.00	0.00	0.00	0.00	0.00
7301 Annual Condo Fees	1004.00	1004.00	1004.00	1004.00	83.67	0.33
7302 Licenses & Permits	575.00	14.00	575.00	575.00	47.92	0.19
7305 Answering Service	2150.00	1001.85	1500.00	1500.00	125.00	0.50
7306 Homeowner Service	0.00	284.00	284.00	0.00	0.00	0.00
7310 Gate Remotes	0.00	1154.85	1200.00	1200.00	100.00	0.40
7320 Office Supplies	3875.43	4796.69	5000.00	5000.00	416.67	1.66
7450 Professional Fees	4161.00	0.00	0.00	0.00	0.00	0.00
7451 Property Taxes	1600.00	0.00	0.00	0.00	0.00	0.00
7452 Depreciation Expense	0.00	6657.79	6657.79	0.00	0.00	0.00
7990 Write Offs	0.00	799.99	800.00	0.00	0.00	0.00
7994 Uncollected Assessments	0.00	0.00	0.00	2429.00	202.42	0.81
Total Gen. & Admin	205127.43	177752.75	205773.64	201808.00	16817.33	67.00
<u>Community Room/Bldg</u>						
8210 Pool Operation & Mgmt.	0.00	6620.61	7100.00	10500.00	875.00	3.49
Total Community Room/Bldg	0.00	6620.61	7100.00	10500.00	875.00	3.49
<u>Site Improvement</u>						
8593 Landscape Improvements	0.00	10011.00	11000.00	6600.00	550.00	2.19
Total Site Improvement	0.00	10011.00	11000.00	6600.00	550.00	2.19
<u>Personnel Expense</u>						
8610 Management Salary	62889.79	15852.00	15852.00	0.00	0.00	0.00
8650 Maint/Handyman Salary	42848.00	13921.00	13921.00	0.00	0.00	0.00
8660 Concierge/Housekeeping	36008.00	4664.00	4664.00	0.00	0.00	0.00
8710 Payroll Taxes	33931.06	4292.00	4292.00	0.00	0.00	0.00
8720 Bonuses	1606.00	0.00	0.00	0.00	0.00	0.00
8790 Misc Personnel Expense	1700.00	100.00	100.00	0.00	0.00	0.00
Total Maintenance	178982.85	38829.00	38829.00	0.00	0.00	0.00
<u>Utilities</u>						
8910 Electricity	25351.67	20637.02	24000.00	24000.00	2000.00	7.97
8930 Water and Sewer	139411.51	132424.63	144000.00	144000.00	12000.00	47.81
8950 Gas	6216.66	4742.55	5000.00	5000.00	416.67	1.66
8990 Telephone	3304.00	2788.54	3100.00	3100.00	258.33	1.03
8991 TV Service	1392.00	1350.35	1400.00	1400.00	116.67	0.46
8992 Internet	0.00	384.48	1200.00	1200.00	100.00	0.40
Total Utilities	175675.84	162327.57	178700.00	178700.00	14891.67	59.33

Maintenance

9010 Tree Maintenance	0.00	2300.00	2300.00	2300.00	191.67	0.76
9110 General Maintenance	9574.00	19890.14	22000.00	27880.00	2323.33	9.26
9114 Irrigation	0.00	1565.00	2000.00	2000.00	166.67	0.66
9115 Gate Access & Maintenance	1460.00	3440.27	3500.00	3500.00	291.67	1.16
9118 Pool/Amenities/Club	7200.00	6292.39	6500.00	0.00	0.00	0.00
9119 Fire/Life Safety Inspections	4420.00	4371.06	4400.00	4400.00	366.67	1.46
9140 Roof Repairs	11235.00	8155.00	8200.00	2000.00	166.67	0.66
9180 Plumbing Repairs	240.00	211.95	212.00	215.00	17.92	0.07
9190 Electrical Repairs	1740.00	3297.00	3300.00	1500.00	125.00	0.50
9191 Condo Expense	0.00	2040.06	2041.00	0.00	0.00	0.00
9250 Maintenance Supplies	0.00	5819.25	6200.00	6200.00	516.67	2.06
Total Maintenance	35869.00	57382.12	60653.00	49995.00	4166.25	16.60

Contract Services

9610 Landscape Maintenance	86220.00	68567.00	72927.00	55560.00	4630.00	18.45
9611 Management Fee	24000.00	64400.00	71700.00	87600.00	7300.00	29.08
9612 Maintenance Fee	0.00	34400.00	38700.00	92400.00	7700.00	30.68
9613 Housekeeper/Porter	0.00	27200.00	30600.00	0.00	0.00	0.00
9650 Security Services	7200.00	6242.62	6877.00	7800.00	650.00	2.59
9700 Trash Removal	16895.64	23289.72	25000.00	25000.00	2083.33	8.30
9750 Extermination	10444.00	12705.00	19000.00	11000.00	916.67	3.65
9800 Maintenance Contracts	6630.00	1311.00	1311.00	0.00	0.00	0.00
9850 Janitorial Services	5210.00	4358.62	4760.00	4800.00	400.00	1.59
9851 Lake Maintenance	0.00	992.00	1136.00	1728.00	144.00	0.57
9852 Prior Year Expense	0.00	1210.00	1210.00	0.00	0.00	0.00
Total Contract Services	156599.64	244675.96	273221.00	285888.00	23824.00	94.92

Operating Expense Before Reserves

573271.91	652149.40	729347.64	722991.00	60249.25
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Reserves

9910 Reserves	155367.00	142418.00	155364.00	155367.00	12947.25	51.58
9916 Reserve Interest	0.00	2628.57	3720.00	0.00	0.00	0.00
9969 Reserve Use	0.00	-46815.70	-46815.70	0.00	0.00	0.00
9970 Misc Building Comp Use	0.00	16000.98	16000.98	0.00	0.00	0.00
9971 Misc Site Improvements Use	0.00	22759.72	22759.72	0.00	0.00	0.00
9979 Pavement Use	0.00	17825.00	17825.00	0.00	0.00	0.00
Total Reserve Expense	155367.00	154816.57	168854.00	155367.00	12947.25	51.58

Total Operating Exp.

907621.76	852415.58	944130.64	888858.00	74071.50
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Year Surplus/Deficit

10.44	-21731.36	-35998.36	0.00	-0.00
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Authorized Board Member Signature