

**Colonial Manor West  
Quarterly Report  
January - March, 2011**

This report covers the first quarter of 2011 (January - March). We have also attached a quarterly financial report for the first quarter of our fiscal year.

This has been an unexpectedly busy quarter for the association with several plumbing and contractor issues. Here is a summary:

**Plumbing** – In late January we had another sewer stack failure. This time it was for the stack serving the kitchens in units 111, 211, and 311. The stack had broken, leaking water into unit 211 and through the exterior wall of the building. We worked with Paradise Plumbing to determine the best way to fix the damage with minimal disruption to the units. Since the stack was on an exterior wall, we could access the stack for replacement from the outside rather than inside. Inside would have required the removal and replacement of cabinets and sinks in all 3 kitchens. The repair has been completed and the exterior wall patched and repainted (courtesy of Dave Haglock). It was not an inexpensive fix. The cost for the plumbing repairs, wall opening and closing, and permits totaled almost \$10,000. For the time being, we can afford this with no special assessment – primarily because of savings realized elsewhere in the budget (see below). However, we all need to be aware that these stacks are failing at an increasing rate and will eventually need replacement. This is a good reason to keep our repair budgets at an elevated level for the next few years.

In mid March we also experienced another supply line leak in the new water line behind unit 106. We don't know how long this has been leaking, but the increased water bill for February indicated it was leaking for a while. Luckily, the leak was in the ground, outside of the building so there was no damage. It was fixed with minimal disruption but still cost the association ~\$580. Maybe we will re-coop some of this cost as a result of lower water bills in the months ahead.

**Pool Compliance** – You are probably aware that we have been working for some months now to bring our pool into compliance with the “Virginia Graeme Baker Spa & Pool Act”. This had to be done by the summer of 2013, so we thought we would get an early start. The engineering design and approval took place late last year. In January, we did the actual plumbing work. This required that we drain the pool. Since the pool was drained, we took advantage of this opportunity to have the pool surface professionally cleaned (acid washed).

The plumbing work has been completed and the pool has passed final inspection by the city. So we are now in full compliance with the law. On top of that, we were pleasantly surprised by the bids we got to do the work. The total cost of the plumbing work was ~\$1,800 with another \$600 for the cleaning and ~\$500 for re-filling and readjusting the chemicals in the pool. This total cost was substantially less than the ~\$8,000 we had anticipated (and carried over from last year's budget). Part of these savings is what allowed us to proceed with the stack replacement without the need for a special assessment

**Change in Contractors** – We decided in early February that it was time to select someone new to clean the common areas. While we all appreciated the work Willie had been performing for us over the past few years, it was becoming apparent that we needed someone new. In mid March we hired JWK Maintenance to take over these responsibilities. A representative from their company will be here once a week (usually on Thursdays) for about 4 hours to do all the regular cleaning.

Similarly, in March, we learned that our gardener for the past year, Dan Pestretto, was moving to Boston for a new job. So we worked to identify a new landscape maintenance company to assume these responsibilities. The new company is Tropic Star Landscaping. They have already begun servicing our property. We worked with our sister property, Colonial Manor East, to interview and select the best company and negotiate the best rate. As a result, it will cost the association ~\$60 LESS per month than we had been paying Dan.

*Important Note: Our contractors cannot effectively work with “36 bosses” so we ask your cooperation in not advising or telling them how to do their jobs. That is a Board responsibility. If you have suggestions, please contact the Board by email or via the association’s drop box rather than interacting with the contractors directly. This will make for a much more efficient operation.*

**Insurance** – In February, our Commercial Property Insurance (fire, liability, etc. with Nova Insurance Co.) came up for renewal. This is our second highest policy (behind wind) at almost ~\$11,000/year. Fortunately, we had the funds to pay for it in full. We are going to work with our agent to get this cost down for next year, since it seems to be increasing at a significant rate (up almost 10% from last year). We also renewed 2 smaller policies (Fidelity/Crime, and Professional Liability). Now all of our policies for 2011 have been paid in full. A summary of these policies (coverage dates and amounts, deductibles, cost, policy numbers, etc.) can be found on the association web site ([colonialmanorwest.yolasite.com](http://colonialmanorwest.yolasite.com)) or we can supply it to those of you without internet access if you request it.

Also on the web site we have posted the Citizens Insurance Wind Mitigation report which shows the wind resistant features of the property as well as a copy of our Fire Alarm Certificate which shows that we have smoke/heat detectors and an alarm system. Both of these documents, if shared with your insurance agent, may allow you to get the same property coverage for your unit that you currently have at a lower cost. Check with your agent. Again, if you do not have internet access, let us know and we can supply you with a hard copy.

**Condo Document Revisions** – At the Annual Meeting, the members suggested that we compile a list of proposed changes to the condo docs and present them to you in simple language to get your feedback. If you supported these changes, then – and only then – would we have our lawyers draft up the legal language for a formal vote by the membership at a member’s meeting (not a board meeting). That way, we would not be spending money unnecessarily on changes that are not wanted or not likely to pass.

As you know by now, we got the results of that poll and NONE of the proposals got anywhere near the 29 votes that would be needed to pass. A substantial number of units did not vote at all (9), but without their buy-in and participation, no document changes can be made. Because of these results, we will no longer pursue any changes to the condo documents, but will continue to live with them as they are currently written.

**Elevator** – In February, we had our annual elevator inspection. Several items were identified that required repair or upgrade to bring the elevator into full compliance with the law. These included a GFI receptacle and disconnect for elevator lights in the equipment room, as well as new Braille floor indicators on each floor. In addition, we had the doors adjusted to open and close more smoothly and the elevator itself adjusted to lift more smoothly. The elevator passed inspection and is now fully compliant. The total cost for all of these repairs and the inspection was ~\$500.

## 2011 Budget Report

Attached is a summary of our spending (vs. budget) for 2011. Several things should be noted:

- When comparing the monies spent vs. those budgeted, realize that we are ~25% through the budget year. Our total expenditures to date pretty much track that estimate even though individual categories may vary quite a bit.
- We are significantly under budget in legal expenses, primarily because we have stopped the document revision process.
- You will note that no monies have been spent to date for Wind or Flood insurance. Both of those policies come up for renewal late in the year (Oct. and Dec., respectively). So those monies will be spent.
- We are well over in our “repair and maintenance” because of the stack replacement and pool upgrade issues. However, note that this budget shows only this year’s income & expense. Remember we carried over ~\$10,000 from last year’s budget because we expected the pool upgrade to cost that much. So the Repair & Maintenance budget is really \$20,000 if you include that amount. So we are still in good shape.

Well that is about it for the update. If you have any feedback on what we have discussed, please come to the next board meeting. You can also contact the board by dropping a note into the association mail box next to the elevator.

Thank you.

Colonial Manor West Board

Tom Neubecker, President ([tneubecker@gmail.com](mailto:tneubecker@gmail.com))

Larry Farst, Vice President ([larryfarst@earthlink.net](mailto:larryfarst@earthlink.net))

Tom Jones, Secretary ([emailtjones@aol.com](mailto:emailtjones@aol.com))

Dave Haglock, Treasurer ([dfh106@hotmail.com](mailto:dfh106@hotmail.com))

Ricky Borman, Assistant Treasurer ([eborman@mindspring.com](mailto:eborman@mindspring.com))

### Bank Balances (as of 4/1/11):

Operating Account:	\$56,898.92
Escrow Account:	\$4,928.67

**COLONIAL MANOR WEST CONDO ASSN.**

**Budget vs. Actual: CMW - 2011 - FY11 P&L  
January - December 2011**

	<b>Total</b>		%
	<b>Actual</b>	<b>Budget</b>	
<b>Income</b>			
<b>Allowance for Uncollectible</b>		-\$1,050.00	0%
<b>Interest Earned</b>	\$0.97		
<b>Laundry Income</b>	\$318.63	\$1,500.00	21%
<b>Maintenance Income</b>	\$32,807.00	\$113,940.00	29%
<b>Total Income</b>	\$33,126.60	\$114,390.00	29%
<b>Gross Profit</b>	\$33,126.60	\$114,390.00	29%
<b>Expenses</b>			
<b>Accounting Fees - Mike Moskowitz</b>	\$1,450.00	\$5,000.00	29%
<b>Electricity - FPL</b>	\$762.00	\$2,850.00	27%
<b>Elevator Maintenance - Motion Elevator</b>	\$1,598.00	\$2,000.00	80%
<b>Elevator Telephone Expense - AT&amp;T / Bellsouth</b>	\$157.62	\$650.00	24%
<b>Gas Expenses - TECO Peoples Gas</b>	\$567.57	\$1,600.00	35%
<b>Homeowner Improvements</b>	\$441.99	\$4,000.00	11%
<b>Insurance</b>			
<b>Commercial Property (excl. Wind)</b>	\$10,928.98	\$15,000.00	73%
<b>Directors &amp; Officers Liability</b>	\$838.00	\$900.00	93%
<b>Fidelity &amp; Crime</b>	\$322.13	\$350.00	92%
<b>Flood</b>		\$4,400.00	0%
<b>Windstorm</b>		\$27,000.00	0%
<b>Total Insurance</b>	\$12,089.11	\$47,650.00	25%
<b>Janitorial Services - JWK Maintenance</b>	\$1,120.16	\$3,600.00	31%
<b>Landscape Expenses - Tropic Star</b>	\$400.00	\$2,400.00	17%
<b>Legal Fees</b>	\$200.00	\$10,000.00	2%
<b>Licenses &amp; Permits</b>	\$626.17	\$900.00	70%
<b>Miscellaneous</b>	\$875.00	\$5,000.00	18%
<b>Pest Control - Pest Free Service Co</b>	\$210.00	\$1,500.00	14%
<b>Pool Services - Aloha Pool Services</b>	\$560.00	\$1,740.00	32%
<b>Repair &amp; Maintenance</b>	\$12,109.65	\$12,000.00	101%
<b>Waste Removal Services - All Service Refuse</b>	\$408.56	\$5,500.00	7%
<b>Water &amp; Sewer Expenses - City of Fort Lauderdale</b>	\$2,989.94	\$8,000.00	37%
<b>Total Expenses</b>	\$36,565.77	\$114,390.00	32%
<b>Net Operating Income</b>	\$ -3,439.17	\$0.00	
<b>Net Income</b>	\$ -3,439.17	\$0.00	

Thursday, Mar 31, 2011 07:44:09 AM PDT GMT-7 - Cash Basis