

**Colonial Manor West
Quarterly Report
January - March, 2014**

This report covers the first quarter of 2014 (January - March). We have also attached a financial report for the first quarter of our fiscal year.

Plumbing Issues – In January/February we had several plumbing issues to deal with:

- 1) A portion of the kitchen stack servicing units 101, 201 & 301 developed a crack resulting in leakage to the walls of unit 101. We were able to replace that cracked portion of the stack from outside of the unit eliminating the issue of removing cabinetry. We also took advantage of this repair to add a clean out at the base of the stack. This pipe repair and the associated wall repair cost us \$1,074.
- 2) The waste lines in the floor under the toilet of unit 302 developed a leak resulting in damage to the ceiling of unit 202. Since this was an in-wall (actually in-floor) waste line, it again was the Association's responsibility to repair it. The toilet removal, waste line repair and associated dry wall reconstruction in unit 202 cost us \$1,209.
- 3) There was a backup in waste lines under the floor of unit 107. These are the lines that service all the bathrooms in the '07 stack of units. The plumbers first tried clearing the clog from the roof (unsuccessfully). Instead, they had to remove a toilet from unit 107 and clean out the blockage from that point downward in the main line. NOTE: Baby wipes (or wet wipes), which do not dissolve in water, were fished out of the line. Once again we remind everyone to flush nothing except toilet paper down the drain!). Also, while the plumbers were on the roof, we had them clean out the '07 kitchen stack. One owner indicated that stack may be clogged as well, because their sink was draining slowly. The total cost for these repairs was \$422.
- 4) The kitchen waste stack servicing units 108, 208, 308 cracked, resulting in water leakage into unit 108. We had to replace most of the stack from unit 308 downwards as well as clean out the line leading to the main sewer. We were able to do this from the outside walls of the units, so that no kitchen cabinets had to be removed. At the same time, we added two cleanouts (one each on the first and second floors) to make future cleanout jobs easier. This was an expensive job because stacks on all 3 levels needed to be replaced. The total cost was \$3,828 (breaking into wall, stack removal/replacement, clearing sewer, inside and outside wall repair on 3 levels).

Roof Maintenance – In March, we had another 5% of the roof resurfaced as part of our maintenance contract. This latest portion was over the remainder of unit 308 and a portion of unit 307. We now have about 1/3rd of the roof resurfaced (the west portion). There should be another 5% covered later this year.

Also, we had several vents on the underside of the mansard portion of the roof fall off or break. To prevent birds nesting in the crawlspace and/or insects and rodents getting in, it was necessary to have the broken or missing screens replaced. This was a difficult job because of the inaccessibility of the screens. We had Royal Blue Roofing come in with one of their tallest ladders to replace about 10 screens. Total cost was \$950.

Fire System – The smoke detection system in one unit malfunctioned and had to be replaced. This cost us \$262. If the detector in your unit fails, please notify the Association as soon as possible. Since this is a central fire detection system, maintenance of the detectors is an Association responsibility.

Parking – We have noticed some cars are parked in visitor spots on a routine basis (basically every night) using up many of the spaces. This leaves few for visitors. Visitor spots are for visitors, deliveries, repair personnel, car washing, etc. While you are welcome to use visitor spots for short periods of time during the day (i.e. bringing your groceries in, home for lunch, etc.) they are **NOT** intended for long term parking or overnight parking. If you have a second car, or if you have someone living with you who also has a car, then that car cannot routinely use these parking spaces. You can easily register your car in the Galleria Mall security office and they will allow you to park your car in the mall's parking garage. Many owners already do this.

Landscaping – We just finished having the rear yard and front courtyards re-mulched. This was last done about 2-3 years ago, so it was time to do it again. The mulch keeps down the amount of water we need for the plants, plus adds to the visual appearance of the grounds. The expenditure was approved at the last board meeting. The total cost for this was \$560.

Insurance – We worked this quarter with our new insurance agent – Bellken Insurance Group – to rewrite our “Commercial Property & Liability”, “Director’s & Officer’s”, and “Fidelity & Crime” policies through new companies. We were able to realize a savings of ~\$840 on the “Commercial Property & Liability” policy, a savings of ~\$130 on the “Director’s & Officer’s” policy and a savings of ~\$53 on the “Fidelity and Crime” policy (all vs. what we paid last year). Overall, this is a savings of ~\$1,000 from what we had previously paid. In addition, we were able to increase our property’s coverage from the previous limit of \$3.5 Million to the currently assessed value of ~\$4.1 Million. These policies are all posted on our web site for anyone to review.

Also this quarter, we had a new wind mitigation inspection performed on the property. Citizen’s Insurance requires that this be performed at least every 5 years. The last inspection was performed in 2007. We have posted the newest mitigation report on the Association web site (under the “Miscellaneous” tab) in case any unit owners need the information for their own unit’s Wind insurance policy. This inspection cost the Association \$150.

Mold Prevention – As some of our residents move back north for the spring & summer months, here is the recommendation from the FPL website on how best to prevent mold from developing in your unit:

- For programmable thermostats: Set your A/C to run at 72 degrees for just two hours each morning before sunrise and at 88 degrees the rest of the time.
- For non-programmable thermostats: Set your A/C to run at 80 degrees while you are away. If you live in a condo or apartment, set your A/C at 77 degrees.
- For maximum energy savings: Use portable dehumidifiers instead of air conditioning. Set dehumidifiers at 58 percent by sinks and showers, one for every 1,000 square feet. Be sure to place the dehumidifiers so the water runs into the drain.

Use of Waste & Recycling Receptacles – We received a note from Colonial Manor East (our neighboring complex to the east of us) that they have observed residents of our complex placing recyclables in their containers. We ask that you only use the recyclable containers that we own. If they are full, hold the recyclables until the containers have been emptied, or dispose of the recyclables in the big dumpster. **DO NOT** take them to Colonial Manor East’s containers. This is also a good time to remind everyone that garbage must be placed in the dumpster (not outside of, in front of, next to, behind, etc.). The trash collectors will not place items in the dumpster for you. They will just leave the items behind.

2014 Budget Report

Attached is a summary of our spending (vs. full year budget) for 2014. Several things should be noted:

- When comparing the monies spent vs. those budgeted, realize that we are ~25% through the budget year. Our total income and expenditures show we are pretty much on target.
- You will note that we have already spent about ~50% of our “repair & maintenance” budget for the year. This is due to all the plumbing problems in January & February. Repair & maintenance is a notoriously difficult item estimate. Fortunately, we were well under our budget in that category last year. That will allow us to go significantly over budget this year (if necessary) without incurring the need for any special assessments.
- Our largest single expenditure (Citizen’s Wind Insurance at ~\$40,000) will not come due until October, in the last quarter of the year.

Please remember that this report, plus all past quarterly reports, minutes of board meeting, budget information, insurance information, condo documents, vendor list, etc. can all be accessed by you at any time on our website which can be found at: www.colonialmanorwest.yolasite.com

If you have any feedback on what we have discussed, please come to the next board meeting (yet to be scheduled). You can also contact the board by dropping a note into the Association’s mail box next to the elevator.

Thank you.

Colonial Manor West Board

Tom Neubecker, President (tneubecker@gmail.com)
Larry Farst, Vice President (larryfarst46@gmail.com)
Dave Haglock, Treasurer (dfh106@hotmail.com)
Ricky Borman, Secretary (eborman@mindspring.com)
Ann Smalarz, Director (smalarz57@aol.com)

Bank Balance (as of 4/3/14):

Operating Funds:	\$100,767.12
Escrow Funds:	\$4,439.67
Checking Account Total:	\$105,206.79

COLONIAL MANOR WEST CONDO ASSN.

Budget vs. Actuals: 2014

January - March 2014

	Total		
	Actual	Budget	% of Budget
Income			
Allowance for Uncollectible		-\$1,000.00	0%
Laundry Income	\$323.83	\$1,000.00	32%
Maintenance Income	\$33,365.00	\$119,700.00	28%
Unapplied Cash Payment Income	\$7,168.00		
Total Income	\$40,856.83	\$119,700.00	34%
Gross Profit	\$40,856.83	\$119,700.00	34%
Expenses			
Accounting Fees	\$1,275.00	\$5,500.00	23%
Common Area Expenses	\$394.31	\$2,000.00	20%
Electricity - FPL			
Electricity - Main	\$775.80		
Electricity - Small Light	\$55.29		
Total Electricity - FPL	\$831.09	\$3,000.00	28%
Elevator Maintenance	\$471.42	\$2,500.00	19%
Elevator Telephone Expense	\$170.40	\$1,000.00	17%
Gas Expenses	\$1,150.84	\$1,500.00	77%
Insurance			
Commercial Property	\$8,910.70	\$13,000.00	69%
Directors & Officers Liability	\$732.00	\$1,000.00	73%
Fidelity & Crime	\$316.00	\$500.00	63%
Windstorm	-\$88.00	\$40,000.00	0%
Total Insurance	\$9,870.70	\$54,500.00	18%
Janitorial Services	\$1,000.00	\$4,500.00	22%
Landscape Expenses	\$980.00	\$2,500.00	39%
Legal Fees		\$2,000.00	0%
Licenses & Permits	\$61.25	\$1,000.00	6%
Miscellaneous	\$150.00	\$1,000.00	15%
Pool Services	\$635.00	\$2,000.00	32%
Repair & Maintenance	\$7,550.63	\$14,000.00	54%
Roof Contract	\$3,465.00	\$7,000.00	50%
Waste Removal Services			
Waste Removal - Main	\$1,476.12		
Waste Removal - Recycling	\$171.60		
Total Waste Removal Services	\$1,647.72	\$6,700.00	25%
Water & Sewer Expenses	\$3,051.02	\$9,000.00	34%
Total Expenses	\$32,704.38	\$119,700.00	27%
Net Operating Income	\$8,152.45	\$0.00	
Net Income	\$8,152.45	\$0.00	

Thursday, Apr 03, 2014 09:27:42 AM PDT GMT-4 - Cash Basis