Colonial Manor West
Quarterly Report
January – March, 2021

This report covers the first quarter of 2021 (January - March). We have also attached our first quarter financial report for 2021. Here is a summary:

Building Renovation – The renovations at the complex (required to pass our 10-year inspection) are expected to begin soon. We were somewhat delayed in getting the contract reviewed by the engineers, the board members and our legal firm. The contract is currently in the hands of our contractor (Robmar) and awaiting their signature. After the engineers obtain the construction permit from the City, you should see them setting up in the east parking lot. We will have to cordon off some of the parking spaces there for the staging and we will let you know in advance when this will happen. We ask those units impacted by this staging to simply use any of our 6 guest parking spots or to park in the Galleria Mall garage.

The sewer line replacement project will only begin after the building renovations have been completed. We will give you an update on the timing for this the closer it gets.

Plumbing – In Jan./Feb. we experienced a doubling of our water bill (from the normal ~$1,000/month to over $2,000/month). This indicated that there must be a hidden leak. We hired Paradise Plumbing to investigate. They found TWO large leaks in the water system. One was under the asphalt in front of unit 102 where the main line connects with the riser for the ’02 stack. The second one was in the back yard where the riser for the ’05 stack connects. Both lines had to be excavated and the fittings replaced. The total cost for the repair was $980. Now we are waiting to see if our water bill goes back to its normal range. NOTE: We have applied to the city for a rebate on that portion of the water that went into the ground. We will see if that rebate is granted.

In late February, we had a break in the hot water line in the wall behind unit 309 guest bathroom. This resulted in water cascading into unit 209 and a small amount into unit 109. The only way to make the repair was to remove the shower pan and wall in the guest bath and replumb the line from the hot water heater. In addition, the plumbers had to access the rear of the main bathroom. To do this – rather than tearing out their bathtub – they accessed it from the common wall in adjacent unit 310. Because of the need to remove the shower wall and floor and access the 2nd bath from an adjacent unit, the repair was expensive. The plumbing repairs were ~$4,290. There was another $1,703 cost to repair the drywall and floor in units 309, 310, 209 & 109.

Finally, we have an intermittent dripping from (we think) an AC condensate line within unit 103 which stained and created mold in the soffit. Because the dripping “comes and goes” we are leaving the drywall open until an active drip can be seen. This will allow us to determine if it is coming from the line itself or from a leak from the unit above. To date this diagnosis of the issue has cost us $206.

Electrical Repair – The line from the 2nd floor dryer overheated and “fried” in the wall. We contacted CSC Service Works to have the line of the dryer replaced. However, we also had to replace the 240V receptacle in 2nd floor laundry. We did this ourselves for the simple cost of a new receptacle (~$7).

Elevator – In late February, the hydraulic lift mechanism in the elevator pit failed. It was due to a faulty hydraulic valve. The elevator was out of commission while the part was ordered and the permit was issued (this was a major repair). It was an expensive fix, but it needed to be done. The cost was $5,300. However, we paid it out of the special assessment funds since this had to do with the elevator’s functionality to pass its inspection.

Pool Heater – The ignition system on the pool heater failed in mid-March. We had Alba Tech come out and replace the ignition system. This cost us $263, but the heater now works and is set to 82°F.

Miscellaneous repairs – We finally got around to repairing the drywall in the ceiling of the community room. The popcorn on the ceiling had to be removed since about 1/3 of it had fallen down due to the leak from above. The repair was done by South Florida Drywall at a cost of $450. We will be painting it ourselves. Also, Rick Mystic repaired the asphalt in front of unit 102 where the plumbers needed to excavate to make the plumbing leak repair. Finally, Rick replaced the wash tub and faucet in the first-floor laundry room since it was loose and leaking. The total cost for all these repairs was $505.

Grill – In February, our old grill finally rotted out. It was ~3 years old. We purchased a new one (identical to the old one) from Home Depot at a cost of $320.

Insurance – In late March we renewed the Association's liability policy at a cost of $5,858 and our Crime policy at a cost of $311 and our Director's & Officer's policy at a cost of $924.

Items left in the Community Room – We have recently had furniture, artwork, appliances, etc. "abandoned" in the community room – most likely so others can take them. However, we can't let the room become cluttered with all these items. If you have items you want to "donate", we suggest you place them outside of the dumpster room (inside the alcove next to the dumpster room door) along with a note indicating they are free for anyone to take. <u>However, if they have not been taken after a day or two, please place them in the dumpster yourself</u>. Remember, they have to FIT AND GO INSIDE OF the dumpster – not next to, in front or on top of the dumpster. Our waste company will not take anything that is not physically inside of the dumpster.

Payments – The Association has recently signed up with ZELLE so that we can now accept condo fee payments electronically. Sign up through your bank (most US based banks support this) or go to www.zellepay.com. Send electronic payments to colonialmanorwest@gmail.com.

Finances – Our first quarter 2021 financial report follows. It includes what we have collected and spent **<u>in 2021 only</u>** as part of the special assessment. The funds collected and spent in 2020 are **<u>not</u>** included in this report.

Thank you,
Colonial Manor West Directors & Officers

New Board Members and Officers for 2021:

Ann Smalarz (#208), Director, President, (smalarz57@aol.com); (954) 829-9974
Dan Glendale, Director, Vice President, (acarbuffcop@sbcglobal.net); (708) 738-4015
Gerasim Nyagolov, Director, Secretary, (gerasimdimitrov@yahoo.com); (954) 205-8618
Simon Malak, Director, Treasurer, (simon.says769@gmail.com); (310) 701-2600
Gustavo Pineiro, Director, (pineiro.gustavo@gmail.com); (954) 815-8647
Tom Neubecker (#307), Non-Director, Asst. Treasurer, (tneubecker@gmail.com); (513) 503-1001

Bank Balances (as of 3/31/21):

Operating Account:	$38,401.01
Special Assessment Account	$304,179.75

COLONIAL MANOR WEST APARTMENTS CONDO ASSOC. INC.
Budget vs. Actuals: 2021 Budget
January - March, 2021

	Actual	Budget	over/under Budget	% of Budget
Income				
Maintenance Income	$55,447.00	$141,300.00	-$85,853.00	39%
Laundry Income	$402.94	$2,000.00	-$1,597.06	20%
Late Fees	$6.00		$6.00	
Allowance for Uncollectible		-$1,000.00	$1,000.00	0%
Total Income	**$55,855.94**	**$142,300.00**	**-$86,444.06**	**39%**
Expenses				
Accounting Fees	$1,740.00	$6,000.00	-$4,260.00	29%
Bank Charges	$33.00		$33.00	
Common Area Expenses	$626.79	$2,500.00	-$1,873.21	25%
Electricity	**$1,058.14**	**$4,000.00**	**-$2,941.86**	**26%**
Elevator Maintenance	$497.37	$3,500.00	-$3,002.63	14%
Elevator Telephone Expense	$55.96	$300.00	-$244.04	19%
Fire Protection Services	$642.00	$2,000.00	-$1,358.00	32%
Gas Expenses	$361.89	$2,000.00	-$1,638.11	18%
Insurance			$0.00	
Commercial Liability	$5,858.00	$4,500.00	$1,358.00	130%
Commercial Property + Wind		$45,000.00	-$45,000.00	0%
Directors & Officers Liability	$924.00	$800.00	$124.00	116%
Fidelity & Crime	$311.00	$500.00	-$189.00	62%
Flood		$7,000.00	-$7,000.00	0%
Total Insurance	**$7,093.00**	**$57,800.00**	**-$50,707.00**	**12%**
Janitorial Services	$1,400.00	$4,500.00	-$3,100.00	31%
Landscape Expenses	$420.00	$2,000.00	-$1,580.00	21%
Legal Fees		$1,000.00	-$1,000.00	0%
Licenses & Permits	$61.25	$1,000.00	-$938.75	6%
Miscellaneous		$1,000.00	-$1,000.00	0%
Pool Expenses	**$705.00**	**$4,000.00**	**-$3,295.00**	**18%**
Repairs & Maintenance	**$9,830.84**	**$25,000.00**	**-$15,169.16**	**39%**
Roof Contract	$3,868.00	$7,700.00	-$3,832.00	50%
Waste Removal Services	**$705.00**	**$5,000.00**	**-$4,295.00**	**14%**
Water & Sewer Expenses	$3,794.62	$13,000.00	-$9,205.38	29%
Total Expenses	**$32,892.86**	**$142,300.00**	**-$109,407.14**	**23%**
Net Operating Income	**$22,963.08**	**$0.00**	**$22,963.08**	
Special Assessment	$229,978.50		$229,978.50	
Building Renovations	$3,985.00		$3,985.00	
Elevator	$9,600.00		$9,600.00	
Unanticipated Expenses	$4,205.00		$4,205.00	
Total Other Expenses	**$17,790.00**	**$0.00**	**$17,790.00**	
Net Other Income	**$212,188.50**	**$0.00**	**$212,188.50**	