

Colonial Manor West
Quarterly Report
April - June, 2016

This report covers the second quarter of 2016 (April - June). We have also attached the financial report for first half of 2016. Here is a summary:

Plumbing – We have had several plumbing issues over the last 3 months:

- In early May we had a leak into the ceiling of unit #111 from above (unit #211). There were two sources of leakage. One was from a poorly seated toilet in unit 211. The second problem was due to a corroded pipe from the toilet to the bathroom stack servicing those units. We had the toilet reseated and the pipe in the ceiling replaced. The total cost for the job was \$575.
- Also in May, we had an issue with the AC condensate line servicing the '12 units becoming clogged. This visit cost us \$150.
- Later that month, on Memorial Day, we had a water supply line break. A vehicle in the east parking lot backed up into the water riser outside of unit #103. This broke the line resulting in a rapid release of water. We had to shut off all water to the entire complex until we could have an emergency repair made. The total cost for the repair was \$1,961 (\$895 for the plumbing repair + \$1,066 for the sinkhole & pavement repair and pipe chase replacement). Unfortunately, our insurance policy will not cover this damage as we have a \$5,000 deductible. We recovered a portion of an orange reflector light from where the car backed into the water line, but we have not been able to identify the vehicle involved (in order to seek reimbursement). If you have information on who or what car may be responsible please contact the Association.
- Finally, in mid-June we had a water backup into the 2nd floor laundry room drain. This visit cost \$166.

Gates – In April we experienced problems with the coded lock on the east side of the complex. While the lock worked well entering the complex, it was not fully retracting when leaving the complex causing the gate to stick. We contacted the manufacturer of the lock and they indicated a portion of the lock needed replacement. This would be expensive and difficult for us to do. So instead, we purchased and installed a new key pad lock for that entrance. The total cost for the lock was \$353.

We suspect that one of the reasons for the lock being damaged is that some people allow the gate to slam shut. Besides damaging the lock, it creates a lot of noise. So we are trying an experiment. A company in the UK makes a gate closer called “Slam Proof”. These closers are supposed to allow the gate to close slowly, making it quieter and hopefully protecting the lock. Since these door closers are expensive (~\$170 each), we purchased just one of them to try out on a single gate for a few months. Ricky Borman installed the closer for us. It is on the east gate near the pool heater. If it works well, we will purchase 4 additional units for the remaining gates.

Lighting – We were going to replace the lightbulbs around the complex on a piece by piece basis as they burned out. However, we decided to go ahead and replace all of the bulbs with new energy efficient LED bulbs all at the same time. This gives more consistent and brighter lighting all around the complex, plus we don't have to check for burned out bulbs regularly. In addition, it should save us on electricity as these bulbs only burn 10W each.

Garden – We cut back to the ground several large plants in the west courtyard. These plants had grown tall and unsightly. They may grow back (or may not). If they grow back, the new foliage should be more attractive than the old foliage - and more compact. Also, we have replaced several of the hedge plants that had died with new plantings. The plants are the same (verbeenum odorissium) as what was there. But it will take years for them to catch up with the old plants in size.

Storage Units/Bicycles – Over the past few years, many residents have been storing their bicycles in the storage rooms (in front of the storage units). This began after bicycle racks were removed from under the stairwells back in 2003-2004. These bicycles block access to the storage bins. At the May board meeting, the Board voted to reinstall bicycle racks under each of the stairways. This would provide storage for ~6 bicycles (on first come first serve basis) decreasing the need to store them in the storage rooms.

Before we could install these racks, we received a certified letter from an owner challenging the Board's authority to take this action. We contacted our legal firm to ensure that we did have the authority to reinstall the racks (and ban storage in front of the lockers). Our legal firm reviewed our condo docs and agreed that the board had this authority because it was a "reinstallation" of a past feature of the complex. But before the racks can be placed there, we must have a board meeting to "republish" the rule. So we are delaying their installation until that meeting takes place (sometime this fall). In the meantime, we encourage all residents to: 1) keep their bicycles in their unit; 2) dispose of bicycles they no longer use, and 3) remove any personal items from in front of the lockers. The cost to the Association to get the legal advice from our firm was \$450.

New Unit Owners – The Association wants to welcome the newest owners at our complex. Mikhail and Svetlana Sokolov are the new owners of unit #301. Please take an opportunity to meet them and welcome them to Colonial Manor West.

2016 Half Year Budget Summary - We are pretty much on target with most expenses projected for the year. The one area we are well under budget is "Insurance". Most of these insurance bills do not come due for payment until the end of the year. Still, we expect to have a surplus from these insurance funds. We may use some of this surplus for deferred maintenance issues later this year (e.g. painting walkway, resurfacing the parking lot, power washing the building), assuming no unanticipated repairs. Since the Association has no reserves, we can take care of these "optional" maintenance issues only when funds become available.

If you have any questions or feedback, please come to the next board meeting, contact us via email (colonialmanorwest@gmail.com) or drop a note into the Association mail drop box.

Thank you.

Colonial Manor West Board

Tom Neubecker (#307), President, (tneubecker@gmail.com); Phone: (513) 503-1001

Larry Farst, Vice President, (larryfarst46@gmail.com)

Ricky Borman (#304), Secretary, (eborman@att.net); Phone: (954) 566-9793

Rex Danielson, (#111) Treasurer

Ann Smalarz, (#208) Director, (smalarz57@aol.com); Phone: (954) 829-9974

Bank Balances (as of 7/1/16):

Operating Account:	\$123,782.34
Escrow Amount:	\$4,439.67 (included in above Operating Account)
Available Funds:	\$119,342.67

COLONIAL MANOR WEST CONDO ASSN.

BUDGET VS. ACTUALS: January - June, 2016

	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Allowance for Uncollectibles		-\$1,000.00	\$1,000.00	
Late Fee	\$2.00		\$2.00	
Laundry Income	\$1,204.91	\$1,000.00	\$204.91	120.49%
Maintenance Income	\$73,139.00	\$141,300.00	-\$68,161.00	51.76%
Unapplied Cash Payment Income	-\$499.00		-\$499.00	
Total Income	\$73,846.91	\$141,300.00	\$ -67,453.09	52.26 %
Gross Profit	\$73,846.91	\$141,300.00	\$ -67,453.09	52.26 %
Expenses				
Accounting Fees	\$3,050.00	\$5,500.00	-\$2,450.00	55.45%
Common Area Expenses	\$1,943.87	\$2,000.00	-\$56.13	97.19%
Electricity - FPL		\$3,200.00	-\$3,200.00	
Electricity - Main	\$1,471.05		\$1,471.05	
Electricity - Small Light	\$112.75		\$112.75	
Total Electricity - FPL	\$1,583.80	\$3,200.00	-\$1,616.20	49.49 %
Elevator Maintenance	\$2,408.40	\$2,000.00	\$408.40	120.42%
Elevator Telephone Expense	\$351.17	\$700.00	-\$348.83	50.17%
Gas Expenses	\$855.35	\$1,800.00	-\$944.65	47.52%
Insurance				
Commercial Liability	\$666.49	\$3,000.00	-\$2,333.51	22.22%
Commercial Property + Wind		\$55,000.00	-\$55,000.00	
Directors & Officers Liability	\$761.00	\$800.00	-\$39.00	95.13%
Fidelity & Crime	\$264.00	\$300.00	-\$36.00	88.00%
Flood		\$5,500.00	-\$5,500.00	
Total Insurance	\$1,691.49	\$64,600.00	-\$62,908.51	2.62 %
Janitorial Services	\$2,100.00	\$4,500.00	-\$2,400.00	46.67%
Landscape Expenses	\$920.00	\$2,500.00	-\$1,580.00	36.80%
Legal Fees	\$450.00	\$500.00	-\$50.00	90.00%
Licenses & Permits	\$696.45	\$1,000.00	-\$303.55	69.65%
Miscellaneous		\$500.00	-\$500.00	
Pool Services	\$1,190.00	\$2,500.00	-\$1,310.00	47.60%
Repair & Maintenance	\$9,022.50	\$24,000.00	-\$14,977.50	37.59%
Roof Contract	\$3,536.00	\$7,000.00	-\$3,464.00	50.51%
Waste Removal Services		\$8,000.00	-\$8,000.00	
Waste Removal - Main	\$3,602.27		\$3,602.27	
Waste Removal - Recycling	\$1,044.49		\$1,044.49	
Total Waste Removal Services	\$4,646.76	\$8,000.00	-\$3,353.24	58.08 %
Water & Sewer Expenses	\$4,361.14	\$11,000.00	-\$6,638.86	39.65%
Total Expenses	\$38,806.93	\$141,300.00	\$ -102,493.07	27.46 %
Net Operating Income	\$35,039.98	\$0.00	\$35,039.98	0.00%

Friday, Jul 01, 2016 10:43:47 AM PDT GMT-4 - Cash Basis