

Colonial Manor West
Quarterly Report
April - June, 2017

This report covers the second quarter of 2017 (April - June). We have also attached the financial report for first half of 2017 (Jan.-June). Here is a summary:

Garden Walkways – At the May board meeting, the Board decided to replace the pathways in the gardens (the ones with the round concrete slabs and loose stone). We wanted these pathways to be smoother, so people could push grocery carts and luggage across them, and so they would not be a tripping hazard. Also, mud has a tendency to wash onto them during heavy rains. We decided to replace them with a surface that matches the area surrounding the pool (i.e. a faux stone finish). The work on the replacement should begin sometime this month. While the walkway will be finished quickly, the final faux finish cannot be applied until the concrete cures for ~1 month. So the entire job should be finished sometime in August or September. The cost for this will be ~\$4,200.

Sagging Wall - The decorative wall on the east side of the complex has been sinking into the ground and separating from the building. We were afraid it might fall over at some point. We hired a company to rebuild the wall on a new foundation and anchor it to the building. That should make the wall more stable. The job is now complete. Rebuilding the wall cost ~\$4,000.

Repaving the parking lot – Also at the May meeting we decided it was time to pave our parking lot. We were waiting for the wall to be repaired before starting that project. The paving project should deal with the visible spots where we dug the asphalt over the years for various plumbing issues. We also want to raise the water meter so that there is not such a severe dip in that area. This will be a repaving (not just a coat of tar). In addition, we will have the lot restriped. The repaving project will cost us about ~\$22,000. However, we have the funds to do this with no special assessment. We will keep you informed about when the paving project will begin and any parking restrictions during the work.

Painting – While we have made no decision yet, the Board is considering repainting the entire complex. It has been over 10 years since the last paint job. We are getting estimates for the work now and will make a decision as to whether or not to proceed sometime this fall. If we do this, we do not anticipate a need for any special assessment.

Laundry – In early May we had all of the washers and dryers in the complex replaced. Each appliance has a sticker on the front of it with a code number (for example: 809-GVN). If you have a problem with any machine (machine not working, lost money, jammed coin box, leak, etc.), call CSC Services at 1-877-264-6622 or contact them on the web at: www.cscsw.com. You can simply give them the code number of the machine with the problem. This code number will automatically give them the location, floor and type of machine with the problem so that they can service it. Please DO NOT contact the Association as we have no control over the machines, cannot fix them, nor can we refund money. Also, note that the new dryers do not have removable lint traps (like the old machines). You have to pull out the lint by hand.

Elevator – In April we converted our elevator emergency telephone line from a hard-wired AT&T line (at a cost of ~\$87/month) to a wireless Verizon line (at a cost of ~\$25/month). This conversion will save us long-term on our telephone costs. The wireless unit has a battery backup in case of a power failure. The inside of the elevator cab has not change and the phone continues

to operate as it has in the past. The cost for the wireless unit was \$50 and the installation charge by Motion Elevator was ~\$235, but we should save over \$600/year.

Gates – This past quarter we attempted, once again, to quiet the gates around the complex. In addition to adding felt pads to the closers and fence supports, we put some sound deadening sand in the posts below each latch. This, along with our slam-proof closers installed last year, should help keep the gates from making a loud slamming noise. But we still rely on you to make certain the gates close quietly so as not to disturb adjacent unit occupants. Also, we want to thank Ricky Borman for fixing the gate to the east of the complex. The hinge had broken off completely. Ricky ordered the new hinge online and installed it all within a few short days. Thanks Ricky!

Garden – As you know, the courtyard was re-mulched this past February after the deck renovations. This quarter, we went ahead and completed the re-mulching of the back yard using the same type of pine bark mulch. This gives the back yard a nice finished appearance which matches the courtyard. The total amount of money spent on mulch was under \$100.

Suspicious Activity – We have noticed an increasing number of strangers trying to gain entrance to the complex. They often linger out in front and try to gain entrance when residents go in or out. Sometimes they ask for the access code or try to “jimmy” the locks. You should NOT let anyone into the complex who you personally don’t know. In addition, do not give the access code to strangers. Finally, make certain the gates lock when you close them. If you suspect illicit activity is occurring, please immediately contact the Fort Lauderdale Police Department at the following number: 954-493-TIPS (954-493-8477). This is a tip hotline where you can report suspicious activity anonymously. They will not ask for your name.

2017 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.

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

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Bank Balances (as of 7/1/17):

Operating Account:	\$129,264.72
<u>Escrow Amount:</u>	<u>\$4,439.67</u> (included in above Operating Account)
Available Funds:	\$124,825.05

COLONIAL MANOR WEST APARTMENTS CONDO ASSOC. INC.
Budget vs. Actuals: (Jan. – June, 2017)

	Total			% of Budget
	Actual	Budget	over Budget	
Income				
Allowance for Uncollectibles		-\$1,000.00	\$1,000.00	0%
Laundry Income	\$1,498.49	\$1,000.00	\$498.49	150%
Maintenance Income	\$91,739.00	\$141,300.00	-\$49,561.00	65%
Total Income	\$93,237.49	\$141,300.00	-\$48,062.51	66%
Gross Profit	\$93,237.49	\$141,300.00	-\$48,062.51	66%
Expenses				
Accounting Fees	\$2,950.00	\$6,000.00	-\$3,050.00	49%
Common Area Expenses	\$3,209.94	\$2,500.00	\$709.94	128%
Electricity - FPL				
Electricity - Main	\$1,340.74	\$2,900.00	-\$1,559.26	46%
Electricity - Small Light	\$102.13	\$300.00	-\$197.87	34%
Total Electricity - FPL	\$1,442.87	\$3,200.00	-\$1,757.13	45%
Elevator Maintenance	\$730.20	\$3,000.00	-\$2,269.80	24%
Elevator Telephone Expense	\$347.22	\$1,000.00	-\$652.78	35%
Gas Expenses	\$727.04	\$2,000.00	-\$1,272.96	36%
Insurance				
Commercial Liability	\$2,838.00	\$3,000.00	-\$162.00	95%
Commercial Property + Wind		\$44,000.00	-\$44,000.00	0%
Directors & Officers Liability	\$761.00	\$1,000.00	-\$239.00	76%
Fidelity & Crime	\$264.00	\$600.00	-\$336.00	44%
Flood		\$7,000.00	-\$7,000.00	0%
Total Insurance	\$3,863.00	\$55,600.00	-\$51,737.00	7%
Janitorial Services	\$2,100.00	\$5,000.00	-\$2,900.00	42%
Landscape Expenses	\$700.00	\$3,000.00	-\$2,300.00	23%
Legal Fees		\$1,000.00	-\$1,000.00	0%
Licenses & Permits	\$336.25	\$1,500.00	-\$1,163.75	22%
Miscellaneous	\$0.00	\$1,500.00	-\$1,500.00	0%
Pool Repairs - Concrete Designs	\$27,600.00	\$0.00	\$27,600.00	N/A
Pool Services	\$1,717.00	\$3,500.00	-\$1,783.00	49%
Repair & Maintenance	\$4,524.83	\$24,000.00	-\$19,475.17	19%
Roof Contract	\$3,591.00	\$7,500.00	-\$3,909.00	48%
Waste Removal Services				
Waste Removal - Main	\$3,642.61	\$6,500.00	-\$2,857.39	56%
Waste Removal - Recycling	\$1,016.75	\$2,500.00	-\$1,483.25	41%
Total Waste Removal Services	\$4,659.36	\$9,000.00	-\$4,340.64	52%
Water & Sewer Expenses	\$5,222.11	\$12,000.00	-\$6,777.89	44%
Total Expenses	\$63,720.82	\$141,300.00	-\$77,579.18	45%
Net Operating Income	\$29,516.67	\$0.00	\$29,516.67	
Net Income	\$29,516.67	\$0.00	\$29,516.67	