

# Summer Place Condominium Association of Brevard, Inc

## NOTICE of 2024 Annual Budget BODs Meeting

**NOTICE IS HEREBY GIVEN**, in accordance with the bylaws of the Association and Florida's Condominium Act, the Summer Place Condominium Association will hold a Budget/Board Meeting at the following date, time and place:

**DATE:** Saturday, December 02, 2023

**TIME:** 9:00 am

**PLACE:** **ZOOM Meeting Login** and in person in a small conference room at the MIPL (Merritt Island Public Library), 1195 North Courtenay Parkway, Merritt Island, FL 32953

To JOIN the **ZOOM Meeting**, on any Computer, choose **A** [www.SummerPlaceBrevard.com](http://www.SummerPlaceBrevard.com) (not Case sensitive), click "Join Meeting" and follow the prompts, **or B** click link in the email invitation sent 11/30/23, **or C** Join Zoom Meeting Via Telephone at: 646-558-8656 or at zoom.com, **Mtg ID: 892 3345 2173, Passcode: 754355**

Please download Zoom on your device prior to the meeting, [www.zoom.us](http://www.zoom.us), scroll to bottom, click "download."

**VIEW all of the Meeting Documents (PDF files) on website, click the yellow star "All Meeting Documents"**

### **AGENDA 2024 Annual Budget BODs Meeting**

1. Call to Order & Board Quorum Established
2. Proof of Meeting Notice
3. Review & Approve 2023 Annual Meeting Minutes
4. Review & Approve 2023 Proposed Budget: Fully Funded @ **\$265 per unit, per month**
5. New Business:
  - a) Parking Lot
  - b) other
6. Open Discussion
  
7. Adjournment

This notice shall be posted upon the Condominium property at fourteen (14) days in advance of the scheduled meeting. Please call Jim Roberts for any special needs / assistance in order that you can participate in this valuable meeting, 321-693-7629 or email: [jroberts@cfl.rr.com](mailto:jroberts@cfl.rr.com)

Summer Place Condominium Association of Brevard, Inc.

Dated this 18th day of November 2023

2024 Proposed Budget, "Operating"		Summer Place Condo Association of Brevard, Inc.					
	2022 Approved Budget, Fully Funded	2023 Approved Budget, Fully Funded	2023 "Actual" (through October)	2023 Actuals (estimated to EOY)	2024 Proposed Budget, Fully Funded	Notes 2024	
INCOME:							
Association Dues	\$ 405,169.00	\$ 474,240.00	\$ 376,200.00	\$ 464,240.00	484,810.00	<\$10,000> "transition" collections issues & 2 Delinquent Accts, and that ARE NOT losses, they will be collected in 2024	
Misc Income: Estoppels, FOBs/Keys	\$ -	\$ 500.00	\$ 650.00	\$ 780.00	1,300.00		
Late Fee / Int. Income	\$ -	\$ 1,000.00	\$ 304.22	\$ 1,191.45	1,625.00		
NSF Fee	\$ -	\$ 100.00	\$ 37.00	\$ 44.40	100.00		
<b>TOTAL INCOME:</b>	<b>\$ 405,169.00</b>	<b>\$ 475,840.00</b>	<b>\$ 377,191.22</b>	<b>\$ 466,255.85</b>	<b>487,835.00</b>		
EXPENSES:							
Administrative:							
Accounting and Legal	\$ 9,600.00	\$ 5,000.00	\$ 3,780.00	\$ 4,000.00	4,500.00	Exceeding \$500k revenue, requires "Audit", not Review	
Bank Service Fees	\$ 48.00	\$ 100.00	\$ 21.00	\$ 30.00	100.00		
Camera Surveillance (JCs + BrightHse)	\$ 1,800.00	\$ 2,000.00	\$ 154.28	\$ 154.28	3,000.00	stopped in Fall 2022, will Reinstitute a program in 2024	
Corp Fees & Reporting DBPR	\$ 672.00	\$ 850.00	\$ 608.00	\$ 729.60	850.00		
Inspections / Licensing (Fire, Pool, Bldgs)	\$ 816.00	\$ 1,000.00	\$ 1,170.00	\$ 1,404.00	1,200.00		
out Licensing Fees (Pool County)	\$ 360.00	\$ 400.00				move to Inspections, line 16	
Mgmt Fees, Admin, BKKpng, Reporting	\$ 34,656.00	\$ 34,656.00	\$ 16,478.25	\$ 19,773.90	27,400.00		
Office/Postage/Telephone	\$ 2,340.00	\$ 4,000.00	\$ 2,348.89	\$ 2,818.67	3,000.00		
open Outside Security (Gated?)	\$ 3,192.00	\$ -	\$ -	\$ -	-	ended in 2021; we will address with Camera/Surveillance	
Property Insurance	\$ 123,000.00	\$ 186,000.00	\$ 151,172.91	\$ 181,407.49	206,400.00		
Transfer to reserves	\$ 112,585.00	\$ 120,000.00	\$ 100,000.00	\$ 120,000.00	124,800.00	4% Oct 2023 CPI (less food and energy)	
Website (over 150 Units-Required)	\$ 2,604.00	\$ 2,500.00	\$ 748.25	\$ 1,000.00	2,000.00		
new Misc. Admin and Non-recurring expenses	\$ -	\$ -	\$ 2,212.07	\$ 2,654.48	1,000.00	\$2,120 for 18 Bldgs Wind Mits (every 3-4 yrs)	
<b>Total Administrative Expenses:</b>	<b>\$ 289,069.00</b>	<b>\$ 356,506.00</b>	<b>\$ 278,693.65</b>	<b>\$ 333,972.42</b>	<b>374,250.00</b>		
Maintenance							
Aquatic Management	\$ 1,320.00	\$ 1,400.00	\$ 604.00	\$ 1,200.00	1,300.00		
Fire Safety Equipment Svcs & Repairs	\$ 2,004.00	\$ 1,600.00	\$ 1,465.80	\$ 1,758.96	1,600.00		
out Lawn: Pest Control	\$ 1,740.00	\$ 2,000.00		\$ -	-	Move to Pest Control, line 34	
Lawn: Maintenance	\$ 27,600.00	\$ 27,600.00	\$ 23,100.00	\$ 25,200.00	28,800.00		
Irrigation Maintenance & Rpairs	\$ 7,200.00	\$ 11,000.00	\$ 999.00	\$ 1,198.80	11,000.00	Deferred from 2023 expenses b/c Well failed in Jan 2023	
Janitorial and Tidy Services	\$ 22,200.00	\$ 12,000.00	\$ 7,710.00	\$ 9,252.00	12,000.00		
Landscaping (Mulch, Signs Svcs, Playground)	\$ 6,000.00	\$ 3,000.00	\$ 105.72	\$ 600.00	3,000.00		
Pest Control (insect, rodent, other)	\$ 3,504.00	\$ 4,000.00	\$ 2,982.00	\$ 3,578.40	7,060.00		
Pool: Bi-weekly service & Repairs	\$ 6,300.00	\$ 9,000.00	\$ 4,525.99	\$ 5,431.19	7,500.00		
Repairs & Maintenance	\$ 7,500.00	\$ 14,000.00	\$ 5,515.38	\$ 7,515.38	10,000.00	<b>Trees:</b> 25+ Large Oak trees on the campus, all to be trimmed in Nov.-Dec. 2023, \$15K, every 2 years	
Tools, Equip, Supplies	\$ 2,004.00	\$ 1,000.00	\$ -	\$ -	1,000.00		
Trees Arborist Cutting/Trimming	\$ 9,960.00	\$ 13,000.00	\$ -	\$ 15,000.00	7,000.00	Regular Tree and shrub trimming is in Repairs & Maint.	
new Misc. Maint. & Non-recurring expenses	\$ -	\$ -	\$ 13,593.33	\$ 14,000.00	2,000.00	new Artesian Well and old bill for 2022 Street Light Service	
<b>Total Maintenance</b>	<b>\$ 97,332.00</b>	<b>\$ 99,600.00</b>	<b>\$ 60,601.22</b>	<b>\$ 84,734.73</b>	<b>92,260.00</b>		
Utilities							
Spectrum (Mntce Room) Wi-Fi for camera system	\$ 1,992.00	\$ 2,200.00			1,200.00		
Electric (Pool Hse & Eq., brzwy lights, parking lot)	\$ 8,400.00	\$ 9,500.00	\$ 7,331.58	\$ 8,797.90	9,500.00		
Trash Collection/Waste Management	\$ 3,600.00	\$ 4,000.00	\$ 3,305.38	\$ 3,966.46	4,200.00		
City of Cocoa/Water	\$ 2,172.00	\$ 4,000.00	\$ 1,706.92	\$ 2,048.30	3,400.00		
<b>Total Utilities:</b>	<b>\$ 16,164.00</b>	<b>\$ 19,700.00</b>	<b>\$ 12,343.88</b>	<b>\$ 14,812.66</b>	<b>18,300.00</b>		
<b>TOTAL EXPENSES:</b>	<b>\$ 402,565.00</b>	<b>\$ 475,806.00</b>	<b>\$ 351,638.75</b>	<b>\$ 433,519.81</b>	<b>484,810.00</b>	Total Assessment needed	
					\$ 3,189.54	2024 Annual Rate (152 units)	
		\$ 260.86			\$ 265.79	2024 Monthly Rate (152 units); 2023 was \$260	
Total Profit/Loss	\$ 2,604.00	\$ 34.00	\$ 25,552.47	\$ 42,736.04		<b>RECOMMEND \$265/mo. (increase of \$5 per month)</b>	
Special Assessment		\$ 330.00		\$ 330.00	\$ -	NONE	