

CALABAY PARC AT TOWER LAKE HOMEOWNERS ASSOCIATION, INC.

MEETING MINUTES

BOARD MEETING

September 13, 2022

4:00 PM

Calabay Parc at Tower Lake
539 Pineloch Dr (Clubhouse)
And Via Teleconference

- I. Call to order at 4:03 Pm by Jennifer Conklin of Highland Community Management (HCM)
- II. Verification of Quorum: 4 members present in person or by phone, Colin absent
- III. Ratify approval of Minutes from previous Board Meeting: John moves to approve meeting minutes, Josh seconds and motions passes with unanimous Board approval.
- IV. Purpose of Meeting
 - a. Finance Items
 - i. Issue with high water bill at the beginning of the year at guard house: HCM noted that without any invoices of repairs to bathroom or possible water leak, we cannot receive credit on water bills. No further action can be taken at this time.
 - ii. 2024 Budget – Please review attached information.
 - Board would like to get an asphalt restoration quote for roads.
 - Josh moves to have a new Reserve Study done at the beginning of 2024, Leo seconds and motion passes with unanimous Board approval.
 - Bill moves to approve the 2024 budget, Leo seconds and motion passes with unanimous Board approval.
 - b. Landscaper
 - i. Any concerns that need to be addressed?
 - Major issue with weeds in plant/mulch beds need to be addressed
 - Trucks parking to block driveways of homes
 - Side and backyards not properly maintained or being treated for weeds and fire ants
 - Damage to personal homeowner property on rise
 - Noted that DTE does not have proper amount of crew (only 2-3 people per week)
 - Board feels DTE is slipping into previous landscaper bad habits
 - HCM to set up meeting with DTE and send a 30-day notice to comply.
 - c. Security
 - i. Butterfly MX investigation – Status meeting 8/16 : Board is still reviewing and will be looking for other options. Item is tabled at this time and requests HCM to get quotes from other companies such as DoorKing and CellGate.
 - d. Traffic
 - i. No Parking areas extension status? Status completed 8/13
 - ii. Any concerns that need to be addressed? Request to send out email reminder about parking. Board requests for HCM to order 1000 pgs. of vendor parking handouts for

security to be given out to vendors as was once being done. John moves for approval, Josh seconds and motion passes with unanimous Board approval.

- e. Property Maintenance
 - i. Replace timer boxes (2) for the front lights. – tabled until next work day
 - ii. Minniehaha Retention Pond wall restoration – Status: Completed
 - iii. Retaining wall reinforcement on new HOA Tower Lake lot – Status, Pending quote, and TL homeowner agreements. – Josh will send contact information for vendor to HCM to begin getting quotes.
 - iv. Street signs and stop sign renewal – status: Board will review cost of purchasing signs from online vendor and install themselves. HCM to help get quotes with white/burgundy signs. John will also be working on cost to have made in-house for comparison.
- f. Violations
 - i. Any concerns that need to be addressed? None at this time
- g. ARC Request Review
 - i. Review Update to Design Criteria with stone/brick veneers: Josh moves to approve the updated design criteria to include stone/brick veneer requirements, Leo seconds and motion passes with unanimous Board approval.
 - ii. Review Open and Approved ARC as needed – None at this time
- h. New Business
 - i. Discussion of pothole repairs; Board approves a \$250 budget for Board Members to repair small potholes that have developed in community.
 - ii. Painting of clubhouse interior walls (water damage): Board approves to have Josh and John look to paint with color matched paint already at clubhouse.
 - iii. Discussion of dock railing repair/maintenance: Board reviewed current railing on deck and requested HCM to get quotes to replace railing and stain/seal new railing.
 - iv. Discussion of new Split Gate Installation at security entrance.
 - Board to review multiple options for this project and costs
 - Discussion of sending out a poll for community opinion once quotes have been received before decision is made.

II. Adjournment was called at 6:10 PM

2024 Budget Report

Proposed 2024 Budget

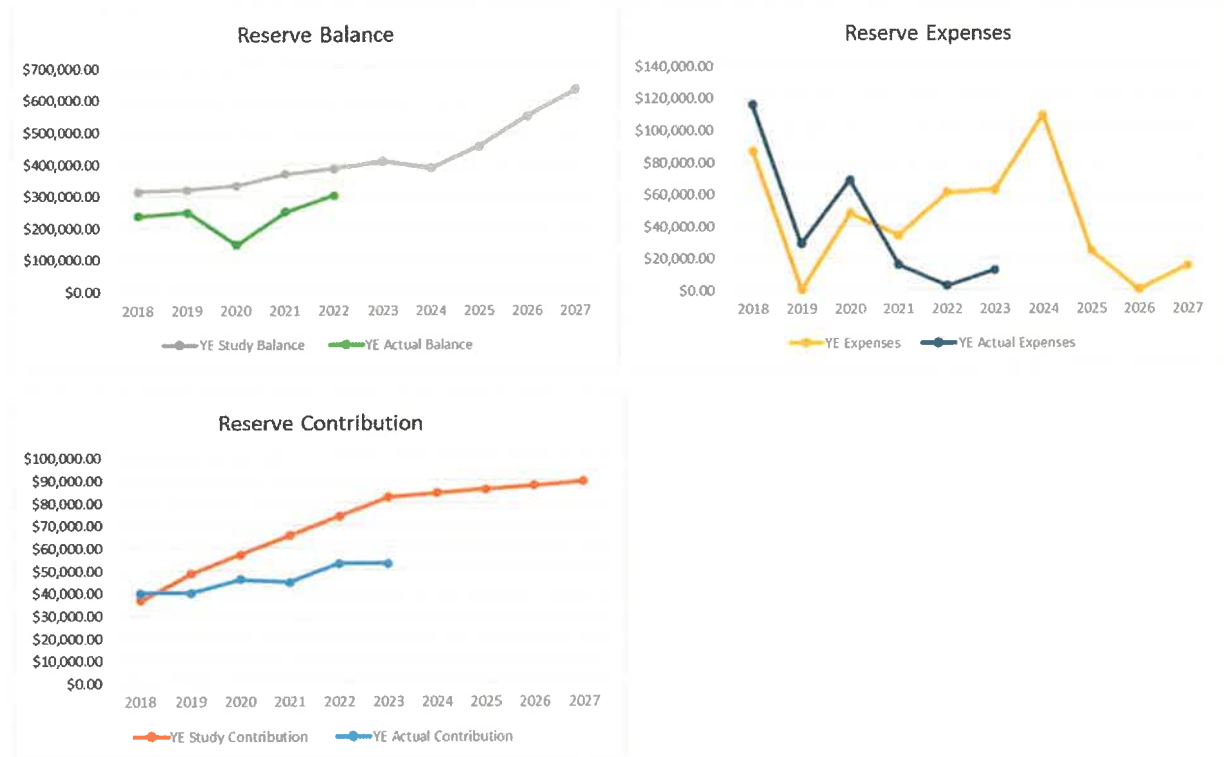
CALABAY PARC AT TOWER LAKE

INCOME				
	\$550	\$650	\$650	Notes
Assessments -	2022 Budget	2023 Budget	2024 Proposed	
Assessments - 314 units	\$ 695,200.00	\$ 816,400.00	\$ 816,400.00	
Excess Income Prior Year	\$ -	\$ -	\$ -	
Total Income	\$ 695,200.00	\$ 816,400.00	\$ 816,400.00	
EXPENSES				
GENERAL & ADMINISTRATIVE				
Annual Corporate Report	\$ 61.00	\$ 61.00	\$ 61.00	
Annual Meeting		\$ -	\$ -	
CPA Services	\$ 5,700.00	\$ 4,500.00	\$ 5,000.00	
D&O Insurance	\$ 2,400.00	\$ 4,400.00	\$ 5,060.00	15.0% Increase from previous year actual
Liability & Property Insurance	\$ 9,220.00	\$ 14,700.00	\$ 17,640.00	20.0% Increase from previous year actual
Legal Expenses	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	
Management Fee	\$ 21,924.00	\$ 23,020.20	\$ 24,171.21	5.0% Contractual Increase
Miscellaneous/Bank Fees	\$ -	\$ -	\$ 2,800.00	incidental charges including Brd mtgs
Phone & Fax & Email & Website	\$ 300.00	\$ 300.00	\$ 300.00	
Postage	\$ 750.00	\$ 1,500.00	\$ 2,500.00	
Bad Debt Expense- Uncollected Dues	\$ 16,000.00	\$ 16,000.00	\$ 20,000.00	
Printing, Copying & Supplies	\$ 1,000.00	\$ 1,000.00	\$ 1,800.00	
Storage Fees	\$ 1,080.00	\$ 1,200.00	\$ 1,500.00	
Total General & Administrative	\$ 63,435.00	\$ 71,681.20	\$ 85,832.21	
GROUNDS MAINTENANCE				
Club House R&M	\$ 8,000.00	\$ 8,000.00	\$ 9,000.00	Cleaning \$75/mo Savings of \$1,800
Clubhouse Elevator Contract	\$ 2,050.00	\$ 2,050.00	\$ 2,300.00	10.0% Increase from Previous year actual
Clubhouse Termite & Pest	\$ 800.00	\$ 450.00	\$ 1,000.00	20.0% Increase from Previous year actual
*Clubhouse water & cable utility	\$ 8,000.00	\$ 8,000.00	\$ 7,000.00	20.0% Increase from Previous year actual
*Clubhouse Electric Utilities	\$ 4,000.00	\$ 4,000.00	\$ 6,000.00	20.0% Increase from Previous year actual
**Contracted Lawn Service	\$ 222,239.00	\$ 225,800.00	\$ 233,000.00	3.0% Contractual Increase previous year actual
Community Annual Mulch	\$ -			
*Contracted Fert and Pest for lawns	\$ 28,865.00	\$ 29,700.00	\$ 31,000.00	3.0% Contractual Increase previous year actual
Anticipated Add'l Resident Lots				
Community Annual Mulch		\$ 3,100.00	\$ 3,200.00	3.0% Contractual Increase previous year actual
HOA Propoerty Powerwashing		\$ 5,000.00	\$ 8,000.00	10.0% Contractual Increase previous year actual
Entrance & Easement Landscaping	\$ 500.00	\$ 100.00	\$ 100.00	
*Contracted Irrigation Inspections	\$ 27,492.00	\$ 28,300.00	\$ 30,000.00	3.0% Contractual Increase previous year actual
Inspections				
*Irrigation Repair	\$ 14,000.00	\$ 14,000.00	\$ 26,000.00	Lots of old equipment
Palm Tree Maintenance bi-annual trim	\$ 21,840.00	\$ 22,500.00	\$ 23,175.00	3.0% Contractual Increase previous year actual
Gate Repairs- Only Gates	\$ 5,000.00	\$ 5,000.00	\$ 8,000.00	
Gate Telephone- Minnehaha Gate	\$ 1,500.00	\$ 1,500.00	\$ 2,500.00	20.0% Increase from Previous year actual
Security Contract at gate contract	\$ 197,000.00	\$ 220,900.00	\$ 181,000.00	5.0% Contractual Increase previous year actual (\$170,473.15)
*Gate House Expenses	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00	Cleaning \$75/mo Savings of \$1,800
*Gate House utilities	\$ 5,000.00	\$ 5,000.00	\$ 9,000.00	20.0% Increase from Previous year actual
Miscellaneous Repairs & Supplies	\$ 6,354.00	\$ 5,000.00	\$ 7,000.00	
Signage				
Permitier Fence R&M	\$ 1,000.00	\$ 1,000.00	\$ 18,950.00	Retaining and community wall repair, Powerwash, and painting
Street Lighting Contract	\$ 12,625.00	\$ 15,400.00	\$ 17,000.00	10.0% Increase from Previous year actual (Contract 10%)
Irrigation Water - Common Area - electric	\$ 5,200.00	\$ 8,126.80	\$ 8,842.79	20.0% Increase from Previous year actual
Surveillance Cameras	\$ 100.00		\$ -	
Mitigation Area & Lake Maintenance contract	\$ 2,700.00	\$ 2,700.00	\$ 3,000.00	
SWFWMD compliance inspections	\$ 500.00	\$ 500.00	\$ 500.00	
Mailbox Expenses				
Shortfall Recovery		\$ 71,592.00	\$ -	Remove shortfall
Total Grounds Maintenance	\$ 578,765.00	\$ 691,718.80	\$ 640,567.79	
Reserve Contribution	\$ 53,000.00	\$ 53,000.00	\$ 90,000.00	Reserve study says \$84k..Time to make up deficit
Total Expenses	\$ 695,200.00	\$ 816,400.00	\$ 816,400.00	

2018 Reserve Study Review

2024 Budget Report

CPTI Reserves	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
YE Study Contribution	\$36,667.00	\$48,500.00	\$57,000.00	\$65,500.00	\$74,000.00	\$82,500.00	\$84,200.00	\$85,900.00	\$87,600.00	\$89,400.00
YE Study Balance	\$314,965.00	\$319,732.00	\$332,762.00	\$368,485.00	\$385,891.00	\$410,206.00	\$389,612.00	\$456,297.00	\$549,898.00	\$631,405.00
YE Expenses	\$87,090.00	\$0.00	\$47,862.00	\$33,959.00	\$61,093.00	\$62,933.00	\$109,564.00	\$24,260.00	\$0.00	\$14,939.00
YE Actual Contribution	\$40,000.00	\$40,000.00	\$46,000.00	\$44,795.00	\$53,000.00	\$53,000.00				
YE Actual Balance	\$237,331.89	\$248,457.31	\$146,296.76	\$249,686.71	\$302,141.97					
YE Actual Expenses	\$116,396.84	\$28,874.58	\$68,935.13	\$15,524.00	\$2,577.00	\$12,377.00				



Observations:

1. Our budget to fund the Reserve is still far behind.
2. We are spending less todate from the Reserve than expected.

Reserve Expected Expenses

2023

- Retaining wall and concrete inspection, and repairs \$33,959

2024

- Asphalt replacement, crack repairs, patch, and seal coat \$48,830
- Concrete sidewalks, partial \$30,677
- Perimeter walls, stucco, paint finishes \$30,057

2023 projects completed

- Clubhouse exterior painting \$6,800
- Main entrance gate traffic arm installation \$5,497
- Guard house west side slider door replaced \$3,000
- Raised sidewalk panel replacement (4 Pineloch, 2 Minniehaha, 6 Copeland) \$5,600

Potential outstanding projects

2024 Budget Report

- Fix the retaining wall behind Tower Lake lots on west side
- Gravel the empty lot on Cherokee by the entrance for additional parking
- Replace/Repair the street signs (approx. \$8K)
- Fix front wall pillars pulling away from the wall
- Retention pond retaining walls power wash, seal cracks, and paint
- Install Front Entrance gate as split gate (approx. \$20K)
- Upgrade cameras/RFID card reader (approx. \$20K)

Budget Allocation over time

Budget Category	2017	2018	2019	2020	2021	2022	2023	2024
Contracted Services								
* HOA Mgmt	\$ 23,436.00	\$ 18,900.00	\$ 20,880.00	\$ 20,880.00	\$ 20,880.00	\$ 21,924.00	\$ 23,020.20	\$24,171.21
* Security	\$119,784.00	\$120,600.00	\$128,600.00	\$137,000.00	\$189,000.00	\$197,000.00	\$220,900.00	\$181,000.00
* Landscaper	\$235,524.00	\$241,948.00	\$296,060.00	\$296,060.00	\$299,690.00	\$300,936.00	\$309,500.00	\$320,475.00
* Street Lights	\$ 16,108.00	\$ 12,625.00	\$ 12,625.00	\$ 12,625.00	\$ 12,625.00	\$ 12,625.00	\$ 15,400.00	\$17,000.00
Utilities	\$ 13,000.00	\$ 14,340.00	\$ 9,024.00	\$ 16,900.00	\$ 11,700.00	\$ 18,500.00	\$ 18,500.00	\$24,500.00
Repairs & Maint	\$ 44,600.00	\$ 61,614.00	\$ 58,150.00	\$ 82,959.00	\$ 44,850.00	\$ 49,604.00	\$ 55,826.80	\$97,592.79
Admin Cost	\$ 24,537.00	\$ 23,461.00	\$ 45,261.00	\$ 28,036.00	\$ 13,260.00	\$ 13,891.00	\$ 13,561.00	\$18,961.00
Insurance	\$ 10,931.00	\$ 10,522.00	\$ 9,700.00	\$ 9,800.00	\$ 9,300.00	\$ 11,620.00	\$ 19,100.00	\$22,700.00
Misc Exp	\$ 15,600.00	\$ 11,700.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 100.00	\$ 71,592.00	\$0.00
Bad Debt	\$ 16,500.00	\$ 16,500.00	\$ 16,500.00	\$ 16,500.00	\$ 16,500.00	\$ 16,000.00	\$ 16,000.00	\$20,000.00
Reserve Funding	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 46,000.00	\$ 44,795.00	\$ 53,000.00	\$ 53,000.00	\$90,000.00
Total Budget	\$560,020.00	\$572,210.00	\$637,800.00	\$667,760.00	\$663,600.00	\$695,200.00	\$816,400.00	\$816,400.00

