

Opus Condominium Association, Inc.

Board of Directors Meeting

NOTICE

The Opus Condominium Association, Inc. Board of Directors will be holding a Board of Directors Meeting on Friday, December 18, 2020 at 10:00 A.M.

As result of COVID-19 this meeting will be held via a conference call. To attend this meeting please dial: 800-747-5150 and use the following access code: 9919483

Meeting Agenda

Call to Order
Roll Call-Establish a quorum
Approval of Minutes
2021 Special Assessment Discussion
New Business
Member Comments
Adjournment

NOTICE: Items may be added and or removed from this Meeting Agenda prior to the date of the Opus Board of Directors Meeting.

If you have any questions regarding this notice please contact Southern States Management Group, Inc directly at (386) 446-6333 extension: 316.

Posted: 11/6/2020

Opus Condominium Association, Inc.
PROPOSED Operating Budget - Partially Funded Reserves
January 1 - December 31, 2021

Line	Description	Adopted Budget	Y-T-D	Projected	Projected	PROPOSED Budget		Change from
		FY 2020	31-Jul-20	FYE 2020	Variance	FY 2021	Monthly	prior year
		(\$)	(\$)	(\$)		(\$)		
REVENUES								
Assessment Income								
1	40000 Assessments (54 Units)	422,668.00	281,792.00	422,688.00	20.00	461,468.20	38,455.68	38,800.20
2	TOTAL Assessment Income	422,668.00	281,792.00	422,688.00	20.00	461,468.20	38,455.68	38,800.20
Other Income								
3	40060 Finance Charges	-	571.05	856.58	856.58	-	-	-
	40080 Gate Openers/Key Cards	-	225.00	337.50	337.50	-	-	-
4	40110 Late Fees	-	725.00	1,087.50	1,087.50	-	-	-
5	40130 Miscellaneous	-	25.00	37.50	37.50	-	-	-
6	40170 Other Contributions	45,000.00	-	-	(45,000.00)	-	-	(45,000.00)
7	TOTAL Other Income	45,000.00	1,546.05	2,319.08	(42,680.92)	-	-	(45,000.00)
8	TOTAL INCOME	467,668.00	283,338.05	425,007.08	(42,660.92)	461,468.20	38,455.68	(6,199.80)
EXPENSES								
Administration								
9	50000 Accounting Fees	2,575.00	2,600.00	2,600.00	25.00	2,650.00	220.83	75.00
10	50020 Bad Debt Expense	-	281.01	421.52	421.52	-	-	-
11	50025 Corporate Annual Fee	61.25	61.25	61.25	-	61.25	5.10	-
12	50060 Legal Fees - General	500.00	1,895.00	2,842.50	2,342.50	500.00	41.67	-
13	50061 Legal Fees - Collections	200.00	-	-	(200.00)	200.00	16.67	-
14	50080 Management Fees	13,284.00	8,856.00	13,284.00	-	19,440.00	1,620.00	6,156.00
15	50120 Office Supplies	500.00	730.08	1,095.12	595.12	1,000.00	83.33	500.00
16	50130 Other Permits & Licenses	375.00	522.50	783.75	408.75	525.00	43.75	150.00
17	50150 Postage	489.95	172.86	259.29	(230.66)	299.15	24.93	(190.80)
18	50151 Printing & Copies	2,000.00	1,249.45	1,874.18	(125.82)	2,000.00	166.67	-
19	50152 Reserve Study	1,000.00	-	-	(1,000.00)	1,000.00	83.33	-
20	50160 State Registration/Condo Fee	216.00	158.40	237.60	21.60	216.00	18.00	-
21	TOTAL Administration	21,201.20	16,526.55	23,459.21	2,258.01	27,891.40	2,324.28	6,690.20
Building & Grounds Maintenance								
22	51130 Common Area Drain Cleaning	3,700.00	-	-	(3,700.00)	-	-	(3,700.00)
23	51131 Common Area Floor Cleaning	2,560.00	2,390.00	3,585.00	1,025.00	2,560.00	213.33	-
24	51145 Electrical Repairs - Common Area	1,000.00	1,538.97	2,308.46	1,308.46	1,000.00	83.33	-
25	51420 Plumbing Repairs - Common Area	1,000.00	2,930.00	4,395.00	3,395.00	1,000.00	83.33	-
26	TOTAL Building & Grounds Maintenance	8,260.00	6,858.97	10,288.46	2,028.46	4,560.00	380.00	(3,700.00)
Building Maintenance								
27	51000 Access Control - Door/Lock	9,000.00	-	-	(9,000.00)	9,000.00	750.00	-
28	51020 Alarm Maint - FIRE	5,501.00	3,339.89	5,009.84	(491.16)	5,400.00	450.00	(101.00)
29	51030 Alarm & Sprinkler Inspections	2,910.00	2,435.42	3,653.13	743.13	2,910.00	242.50	-
30	51035 Annual Extinguishers Inspections	225.00	-	225.00	-	225.00	18.75	-
31	51030 Annual Alarm Inspections	2,030.00	-	-	(2,030.00)	2,030.00	169.17	-
32	51100 Building Maint. - Contracted	-	6,964.89	10,447.34	10,447.34	-	-	-
33	51120 Building Maint. - Supplies	3,500.00	4,663.52	6,995.28	3,495.28	3,500.00	291.67	-
34	51121 Booster Pump	600.00	-	-	(600.00)	600.00	50.00	-
35	51170 Elevator Contract	13,258.80	13,389.73	20,084.60	6,825.80	13,258.80	1,104.90	-
36	51175 Elevator Inspections	500.00	666.68	1,000.02	500.02	500.00	41.67	-
37	51190 Fire Suppression Equip/Repair/Insp	1,000.00	-	-	(1,000.00)	1,000.00	83.33	-
38	51210 Fitness Equip Maint Contract	954.00	106.50	159.75	(794.25)	954.00	79.50	-
39	51220 Fitness Equip Repairs	500.00	-	-	(500.00)	500.00	41.67	-
40	51255 Garage Door Contract	380.00	253.34	380.01	0.01	380.00	31.67	-
41	51256 Garage Door Repairs & Maint	1,500.00	-	-	(1,500.00)	1,500.00	125.00	-
42	51260 Generator Contract	800.00	400.02	600.03	(199.97)	800.00	66.67	-
43	51265 Generator Repairs	2,000.00	250.72	376.08	(1,623.92)	2,000.00	166.67	-
44	51290 HVAC - Maint Contract	584.00	-	-	(584.00)	584.00	48.67	-
45	51295 HVAC - Repairs	1,000.00	448.00	672.00	(328.00)	1,000.00	83.33	-
46	51330 Janitorial - Contract	29,712.00	20,448.00	30,672.00	960.00	29,712.00	2,476.00	-
47	51340 Janitorial Supplies	1,200.00	485.09	727.64	(472.36)	1,200.00	100.00	-
48	51410 Pest Control	1,892.00	1,278.00	1,917.00	25.00	1,892.00	157.67	-
49	51455 Pool Table Repairs	200.00	-	-	(200.00)	200.00	16.67	-
50	51490 Roof Repairs	20,000.00	-	-	(20,000.00)	20,000.00	1,666.67	-
51	51500 Security Camera Repairs/Maint	350.00	1,934.29	2,901.44	2,551.44	350.00	29.17	-
52	51510 Signage	200.00	577.70	866.55	666.55	200.00	16.67	-
53	51555 Trash Room Maintenance	-	-	-	-	350.00	29.17	350.00
54	TOTAL Building Maintenance	99,796.80	57,641.79	86,687.71	(13,109.09)	100,045.80	8,337.15	249.00

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		FY 2020	31-Jul-20	FYE 2020	Variance	FY 2021	Monthly	prior year
		(\$)	(\$)	(\$)		(\$)		
<u>Grounds Maintenance</u>								
55	51320 Irrigation Maint & Repair	500.00	1,235.50	1,853.25	1,353.25	500.00	41.67	-
56	51350 Lndscp Maint Contract	4,536.00	3,142.00	4,713.00	177.00	4,536.00	378.00	-
57	51365 Lndscp - Palm Tree Trimming	900.00	575.00	862.50	(37.50)	900.00	75.00	-
58	TOTAL Grounds Maintenance	5,936.00	4,952.50	7,428.75	1,492.75	5,936.00	494.67	-
<u>Insurance</u>								
59	53000 Insurance	65,805.00	38,858.90	58,288.35	(7,516.65)	62,660.00	5,221.67	(3,145.00)
60	53010 Insurance Appraisal	500.00	-	-	(500.00)	500.00	41.67	-
61	TOTAL Insurance	66,305.00	38,858.90	58,288.35	(8,016.65)	63,160.00	5,263.33	(3,145.00)
<u>Payroll</u>								
62	54010 Salary - On Site Clerical	15,900.00	13,521.56	20,282.34	4,382.34	24,640.00	2,053.33	8,740.00
63	54020 Salary - On Site Maintenance	26,000.00	9,787.04	14,680.56	(11,319.44)	26,000.00	2,166.67	-
64	TOTAL Payroll	41,900.00	23,308.60	34,962.90	(6,937.10)	50,640.00	4,220.00	8,740.00
<u>Pool</u>								
65	51440 Pool - Contract	5,700.00	5,225.00	7,837.50	2,137.50	5,700.00	475.00	-
66	51450 -Pool - Repairs & Maint	7,500.00	814.73	1,222.10	(6,277.90)	7,500.00	625.00	-
67	52011 Pool Heating - Gas	16,500.00	7,673.54	11,510.31	(4,989.69)	16,500.00	1,375.00	-
68	TOTAL Pool	29,700.00	13,713.27	20,569.91	(9,130.09)	29,700.00	2,475.00	-
<u>Utilities</u>								
69	52000 Cable	39,802.00	24,953.69	37,430.54	(2,371.46)	38,553.00	3,212.75	(1,249.00)
70	52010 Electric	17,275.00	10,933.64	16,400.46	(874.54)	16,892.00	1,407.67	(383.00)
71	52050 Refuse	15,228.00	7,395.24	11,092.86	(4,135.14)	11,426.00	952.17	(3,802.00)
72	52070 Telephone	6,749.00	4,583.78	6,875.67	126.67	7,082.00	590.17	333.00
73	52080 Water	25,672.00	15,348.95	23,023.43	(2,648.57)	23,714.00	1,976.17	(1,958.00)
74	52081 Water - Sewer Line	30,283.00	19,350.82	29,026.23	(1,256.77)	29,897.00	2,491.42	(386.00)
75	52081 Water - Fire Line	5,583.00	2,766.78	4,150.17	(1,432.83)	4,275.00	356.25	(1,308.00)
76	52081 Water - Irrigation	10,497.00	2,729.12	4,093.68	(6,403.32)	4,216.00	351.33	(6,281.00)
77	TOTAL Utilities	151,089.00	88,062.02	132,093.04	(18,995.96)	136,055.00	11,337.92	(15,034.00)
<u>Reserve Contributions</u>								
78	60455 Pooled Reserves	43,480.00	28,984.00	43,476.00	(4.00)	43,480.00	3,623.33	-
79	TOTAL Reserve Contributions	43,480.00	28,984.00	43,476.00	(4.00)	43,480.00	3,623.33	-
80	TOTAL EXPENSES	467,668.00	278,906.60	417,254.33	(50,413.67)	461,468.20	38,455.68	(6,199.80)
81	NET BALANCE	-	4,431.45	7,752.75	7,752.75	-	-	0.00

The Budget of the Association may not provide for fully-funded reserve accounts for capital expenditures and deferred maintenance that may result in special assessments. Owners may elect to either waive or provide for fully-funded reserve accounts pursuant to statute upon obtaining the approval of a majority of the voting interest of the association by vote of the members at a meeting or by written consent.

Opus Condominium Association, Inc.
Schedule of Monthly Assessments
January 1 through December 31 2021

Line	Description	Units	Unit Size (ft2)	Total (ft2)	Unit Factor	Assessment per Unit		Annual Income	2020 Increase
						Annual (\$)	Monthly (Rounder) (\$)		
1	Unit Type A	10	1,581	15,810	0.017194	7,934.48	661.00	79,320.00	55.00
2	Unit Type B	11	1,589	17,479	0.017281	7,974.63	665.00	87,780.00	56.00
3	Unit Type C	10	1,860	18,600	0.020228	9,334.58	778.00	93,360.00	66.00
4	Unit Type D	11	1,838	20,218	0.019988	9,223.83	769.00	101,508.00	65.00
5	Unit Type E	11	1,671	18,381	0.018172	8,385.80	699.00	92,268.00	59.00
6	Unit Type F	1	1,465	1,465	0.015930	7,351.19	613.00	7,356.00	52.00
14	Total	54		91,953				461,592.00	

461,468.20