



Park Villas North Homeowners Association

Board of Directors Meeting

Tuesday, December 20, 2022

Meeting Location: Via Conference Video Call ONLY

Go to: www.zoom.us and "Join A Meeting"

Meeting ID: 870 2001 6365

Passcode: 595284

AGENDA

EXECUTIVE SESSION

CALL TO ORDER- 5:00PM

- I. HEARINGS
- II. CONTRACTS
- III. LEGAL MATTERS
- IV. DELIQUENCY REPORT

REGULAR SESSION

CALL TO ORDER – 5:30PM

- V. EXECUTIVE SESSION DISCLOSURES
- VI. MEETING MINUTES
 - a. Regular Session Minutes
- VII. FINANCIAL REPORT
 - a. November 2022 Financial Report
 - b. Delinquency (pre liens if needed)
- VIII. REPORTS
 - a. Management Action List
 - b. Landscape Committee Report
 - c. Financial Committee Report
 - d. Maintenance Committee Report
 - e. Rules & Regulation Committee Report
- IX. UNFINISHED/NEW BUSINESS
 - a. Architectural Application
 - b. Environmental Survey
 - c. SB326 – Discussion/ Update
 - d. Landscaping Rock Discussion
- X. HOMEOWNER FORUM (3-5 minutes per person)
- XI. NEXT BOARD MEETING DATE – January 25, 2023
- XII. ADJOURNMENT

Park Villas North Condominium Association

FUND BALANCE SHEET

As of: 11/30/2022

Assets

Account	Operating	Reserves	Total
Assets			
01001 CIT Bank - Operating	\$124,876.66	\$0.00	\$124,876.66
01002 CIT Bank - Reserves	\$0.00	\$441,280.76	\$441,280.76
01310 Accounts Receivable	\$48,537.91	\$0.00	\$48,537.91
Assets Total	\$173,414.57	\$441,280.76	\$614,695.33
Total Assets:	\$173,414.57	\$441,280.76	\$614,695.33

Liabilities

Account	Operating	Reserves	Total
Liabilities			
03030 Clubhouse Deposits	\$210.00	\$0.00	\$210.00
03310 Prepaid Assessments	\$61,908.29	\$0.00	\$61,908.29
Liabilities Total	\$62,118.29	\$0.00	\$62,118.29
Total Liabilities:	\$62,118.29	\$0.00	\$62,118.29

Equity

Account	Operating	Reserves	Total
Reserves			
05010 Reserves	\$0.00	\$439,387.65	\$439,387.65
05290 Reserve Interest	\$0.00	\$1,893.11	\$1,893.11
Reserves Total	\$0.00	\$441,280.76	\$441,280.76
Members Equity			
05510 Retained Earnings	\$88,119.32	\$0.00	\$88,119.32
Members Equity Total	\$88,119.32	\$0.00	\$88,119.32
Current Year Net Income/(Loss)	\$24,232.56	(\$1,055.60)	\$23,176.96
Total Equity:	\$112,351.88	\$440,225.16	\$552,577.04
Total Liabilities & Equity	\$174,470.17	\$440,225.16	\$614,695.33

Park Villas North Condominium Association

INCOME STATEMENT

Start: 11/01/2022 | End: 11/30/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06310 Assessment Income	102,016.42	102,016.42	0.00	816,131.36	816,131.36	0.00	1,224,197.04
06340 Late Fee Income	721.24	0.00	721.24	6,287.29	0.00	6,287.29	0.00
06350 Collection Fees	442.35	0.00	442.35	7,395.27	0.00	7,395.27	0.00
06390 Return Payment Fee	50.00	0.00	50.00	450.00	0.00	450.00	0.00
06410 Clubhouse Income	(150.00)	0.00	(150.00)	30.00	0.00	30.00	0.00
06460 Reimbursables	465.00	0.00	465.00	930.00	0.00	930.00	0.00
06480 Common Area Keys	50.00	0.00	50.00	1,600.00	0.00	1,600.00	0.00
06510 Fines/Damages	0.00	0.00	0.00	309.83	0.00	309.83	0.00
06520 Parking Fees	4,240.00	4,200.00	40.00	33,640.00	33,600.00	40.00	50,400.00
06810 Laundry	0.00	3,000.00	(3,000.00)	25,010.30	24,000.00	1,010.30	36,000.00
06910 Account Interest	(164.27)	50.00	(214.27)	1,108.61	400.00	708.61	600.00
Income Total	107,670.74	109,266.42	(1,595.68)	892,892.66	874,131.36	18,761.30	1,311,197.04
Total Income	107,670.74	109,266.42	(1,595.68)	892,892.66	874,131.36	18,761.30	1,311,197.04

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expenses - Administrative							
07010 Management Fees	4,440.00	4,440.00	0.00	35,520.00	35,520.00	0.00	53,280.00
07140 Audit/Tax Prep. Fees	0.00	250.00	250.00	1,500.00	2,000.00	500.00	3,000.00
07160 Legal - General	504.39	500.00	(4.39)	9,233.23	4,000.00	(5,233.23)	6,000.00
07170 Legal - Collections	45.00	210.00	165.00	2,456.69	1,680.00	(776.69)	2,520.00
07250 Return Pmt/Bank Fee	45.00	0.00	(45.00)	605.00	0.00	(605.00)	0.00
07280 Insurance	3,509.66	3,632.00	122.34	33,738.16	29,056.00	(4,682.16)	43,584.00
07290 Insurance Workers Comp	0.00	50.00	50.00	584.00	400.00	(184.00)	600.00
07320 Office Expense	487.74	165.00	(322.74)	1,956.48	1,320.00	(636.48)	1,980.00
07330 Postage Expense	378.92	200.00	(178.92)	2,084.27	1,600.00	(484.27)	2,400.00
07420 Reserve Study	0.00	110.00	110.00	1,300.00	880.00	(420.00)	1,320.00
07430 Federal & State Tax	0.00	100.00	100.00	490.00	800.00	310.00	1,200.00
07460 Permits & Licence	0.00	115.00	115.00	0.00	920.00	920.00	1,380.00
07880 Election/Voting Expense	1,590.75	300.00	(1,290.75)	3,516.18	2,400.00	(1,116.18)	3,600.00
07890 Misc. General & Admin	0.00	100.00	100.00	(100.00)	800.00	900.00	1,200.00
Expenses - Administrative Total	11,001.46	10,172.00	(829.46)	92,884.01	81,376.00	(11,508.01)	122,064.00

Expenses - Maintenance

08020 Landscape Maintenance	6,117.00	5,950.00	(167.00)	48,936.00	47,600.00	(1,336.00)	71,400.00
08030 Landscape RPR/Supplies	141.29	1,000.00	858.71	632.86	8,000.00	7,367.14	12,000.00
08035 Irrigation RPR/Supplies	0.00	0.00	0.00	3,578.33	0.00	(3,578.33)	0.00
08040 Tree Service	2,055.00	2,050.00	(5.00)	12,480.00	16,400.00	3,920.00	24,600.00
08050 Repair & Maintenance	280.00	6,250.00	5,970.00	31,703.86	50,000.00	18,296.14	75,000.00
08060 Common Area Supplies	328.00	125.00	(203.00)	1,713.42	1,000.00	(713.42)	1,500.00
08062 Key Cards & Locks	0.00	175.00	175.00	242.50	1,400.00	1,157.50	2,100.00
08070 Pool/Spa Maintenance	1,050.00	600.00	(450.00)	9,020.50	4,800.00	(4,220.50)	7,200.00
08080 Pool/Spa RPR & Supplies	1,170.99	1,000.00	(170.99)	10,282.44	8,000.00	(2,282.44)	12,000.00
08085 Fountain Repairs	500.00	500.00	0.00	1,820.00	4,000.00	2,180.00	6,000.00
08090 Pest Control	600.00	633.00	33.00	5,150.00	5,064.00	(86.00)	7,596.00
08100 Termite Control	0.00	300.00	300.00	2,750.00	2,400.00	(350.00)	3,600.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
08110 Plumbing Repairs/Maint.	11,100.21	3,900.00	(7,200.21)	41,528.36	31,200.00	(10,328.36)	46,800.00
08130 Electrical & Lighting	248.41	1,250.00	1,001.59	2,896.58	10,000.00	7,103.42	15,000.00
08150 Refuse Removal	3,877.49	4,090.00	212.51	31,034.24	32,720.00	1,685.76	49,080.00
08155 Debris Removal	260.00	0.00	(260.00)	260.00	0.00	(260.00)	0.00
08180 Janitorial Service	1,670.00	1,660.00	(10.00)	11,023.00	13,280.00	2,257.00	19,920.00
08185 Janitorial Supplies	0.00	100.00	100.00	781.00	800.00	19.00	1,200.00
08190 Interior Abatement	11,106.00	4,000.00	(7,106.00)	67,958.19	32,000.00	(35,958.19)	48,000.00
08195 Painting	0.00	0.00	0.00	625.00	0.00	(625.00)	0.00
08210 Roof Repair\Maintenance	1,005.00	2,000.00	995.00	1,005.00	16,000.00	14,995.00	24,000.00
08220 Monitor/Patrol	168.57	1,426.00	1,257.43	8,464.41	11,408.00	2,943.59	17,112.00
08230 Fire Equipment RPR\Maint.	0.00	125.00	125.00	0.00	1,000.00	1,000.00	1,500.00
Expenses - Maintenance Total	41,677.96	37,134.00	(4,543.96)	293,885.69	297,072.00	3,186.31	445,608.00
Expenses - Utilities							
08930 Gas & Electric	13,948.74	13,053.00	(895.74)	79,063.15	104,424.00	25,360.85	156,636.00
08960 Water & Sewer	15,544.80	15,000.00	(544.80)	123,600.28	120,000.00	(3,600.28)	180,000.00
08970 Cable/Internet	14,119.93	12,956.00	(1,163.93)	112,479.61	103,648.00	(8,831.61)	155,472.00
08975 Internet Security	0.00	108.00	108.00	0.00	864.00	864.00	1,296.00
Expenses - Utilities Total	43,613.47	41,117.00	(2,496.47)	315,143.04	328,936.00	13,792.96	493,404.00
Reserves							
09910 Reserves	20,843.42	20,843.42	0.00	166,747.36	166,747.36	0.00	250,121.04
09995 Reserve Interest	(171.41)	0.00	171.41	1,055.60	0.00	(1,055.60)	0.00
Reserves Total	20,672.01	20,843.42	171.41	167,802.96	166,747.36	(1,055.60)	250,121.04
Total Expense	116,964.90	109,266.42	(7,698.48)	869,715.70	874,131.36	4,415.66	1,311,197.04
Net Income	(9,294.16)	0.00	(9,294.16)	23,176.96	0.00	23,176.96	0.00