

# MANAGER'S REPORT – FEBRUARY 2024

## FINANCIALS:

January 2024 Financial reports are delayed due to QuickBooks re-organization. All accounts are reconciled and ready for report run once the new chart of accounts is validated.

- Past bookkeeping clean-up continues – write off amounts discussed at January meeting will be available in March pending accounting double check.
- Unit 134 – Collections has been paused and the account is on a payment schedule. January 31, 2024, account balance was \$3875. As of Feb. 16, 2024, the account balance is \$1326. The balance includes \$586 in attorney fees.
- Late fees of \$25 started again Feb. 15. As of Feb. 16, 6 - \$25 late fees were assessed.
- Re-Key Expense – maintenance helper no-showed, no-called 2 scheduled days in a row. No response after repeated attempts to contact and requests to at least return keys. Had to re-key the pool room, tool room, and roofs – Total \$326.80, Budget for all of 2024 \$300.00 – would like to book this expense as maintenance labor cost, not lock & key expense?
- **Planned Expenditures 1<sup>st</sup> Quarter Capital Expenditures:**
  - Pool Renovation (1<sup>st</sup> payment upon signing quote) –1<sup>st</sup> 30% (\$81,413.70) of Renovation paid on 1/15/2024 (\$271,378 in the first 6 months of 2024).
  - Pool Fence - Depending on height, it will range between \$43,000 and \$90,000.
  - Breaker and Meter jaw projects (still on supply chain hold) 2 checks for \$26,205 and \$21,522.
  - Protection Plus to update and improve the surveillance system for \$25,538. This is being revised because we needed more cameras than quoted. New quote coming soon.
  - Solar lights on the Driveway of \$8,824.71 vs \$33,641 for re-trenching electrical lines
  - SIRS inspection (Statute mandated milestone inspection) \$25,000 to \$50,000 depending on if only a phase 1 inspection is needed or if a phase 2 is also needed.
  - Pro Plus – shunt trip breaker install (reserve expense, not planned reserve expense) \$4995.53

## MAINTENANCE:

- **Fire Alarm & Surveillance System (Protection Plus)** – We had several modules and sensors fail in January with repairs totaling \$1628.37.
- **Pool**
  - Pool renovation plans are still in the permitting phase. There have been issues with the performance bond. Bond company originally quoted \$5000, at signing it was \$30k. After discussion with association president, we are waiving the performance bond requirement based on lack of other contractors to do job in the Keys.
- **Elevators** –
  - Shunt trip breakers installation is complete. Inspections will take place the week of Feb 26 – March 1.
  - In January, the 3675-elevator experienced 2 power failures, resulting in people being trapped and the fire department being called. It was determined that the main building breaker for the elevator was the root cause. We are currently trying to source a new “obsolete” breaker. If one cannot be found the panel will need to be updated.
- **Water Leaks**
  - Posted Garage Leaks – no current leaks into the garage.
  - In January, 2 leaks in the main incoming water line in the 3675 and 3655 were repaired

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- Current Internal plumbing = 4 (repairs include plumbing repair, drywall repair and painting)
- Exterior water leaks = 2 (repairs include coordinating the lift and contractor to repair exterior wall, interior drywall repair and painting, possible flooring repair in one)
- **Electrical**
  - Breaker Panels / Meter Jaws – Per Kristof, awaiting the last of the meter jaw inventory for shipment. SAME STATUS. Siemens is only manufacturing whole components and orders for just parts are on back order.
  - Driveway Lights – still researching and obtaining one more quote for solar lights.
  - Tennis Court lights – the relay and timer in the tennis courts breaker panel went out. The timer has been replaced with an astronomical timer that will come on 30 minutes before sunset and turn off at 10:30pm. This change in lighting the courts will help light a very dark area of the property for the people walking after dark and help prevent loitering in that area because those loitering can now be seen.

## OTHER INFORMATION:

- **New Car Tags** – New BLUE car decals are currently being issued in the office. Please bring your registration with you to obtain your BLUE decals. Beginning March 1<sup>st</sup>, vehicles without a BLUE tag will receive a tow notice and can be towed at the owner's expense. There has been 4 months to obtain the new blue tags.
- **Association Website** – To be discussed later in the meeting.
- **Real Estate Information**
  - Currently 5 units on the market ranging from \$545,000 to \$695,000. Three have been on the market for 4 or more months, one 2 months and one is being sold by owner and listed 2 weeks ago.
- **Current Projects**
  - Gazebo rehab/Grills Installation – scheduled for February but will take place when a new maintenance helper is hired. Interviewing this week.
  - Speed Bumps for 3655 and 3675 driveways arrived Feb. 19, 2024, and will begin being installed once maintenance helper is hired.
  - Storage Locker Rental Program – we have 3 small storage lockers for rent at \$65 per month.
- **Upcoming Projects**
  - Hallway/Stairwell wall washing – Scheduled late March 2024
  - Dumpster Doors Replacement – obtaining quotes.
- **Upcoming Events**
  - March 2, 2024 – The next community event will be a Community Garage Sale – Each 10x10 space (parking space) will be \$10 to set up to sale items in the garage sale. The funds collected will be deposited into the community fund to help cover costs of future community events, community improvements, and community goodwill.

Respectfully Submitted,  
Michelle Chennault  
Condo Association Manager  
SaltPonds Condo Association