

RESCHEDULED

WINDSOR PLACE AT BERKSHIRE LAKES

CONDOMINIUM ASSOCIATION, INC.

Board of Directors Budget Adoption Meeting

DATE: Rescheduled to Wednesday, December 14, 2022

TIME: 7:00 p.m.

LOCATION: Berkshire Lakes Clubhouse and on Zoom
495 Belville Blvd.
Naples, Florida 34104

Join Zoom Meeting

<https://us02web.zoom.us/j/86573852032?pwd=N1RxS3AvckYvU3h0cW93K2tvaG5tQT09>

Meeting ID: 865 7385 2032

Passcode: 437917

AGENDA

- 1. Call to order and determine a Quorum**
- 2. Proof of Notice**
- 3. Disposal of the last Meeting Minutes**
- 4. President's Report**
- 5. Director's Report**
- 6. Treasurer's Report**
- 7. Manager's Report**
- 8. Committee Reports**
 - a. Leases and Sales**
- 9. Old Business**
 - a. 2023 Budget Adoption**
- 10. New Business**
- 11. Adjournment**

12-5 -22

Windsor Place Board Meeting

Wednesday December 14, 2022 7:00PM

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One tap mobile

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+13017158592,,86573852032#,,,,*437917# US (Washington DC)

Dial by your location

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+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

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Acct #	ITEM	2022 BUDGET	ACTUAL 9 MONTHS 2022	ESTIMATED 3 MONTHS 2022	EST 2022 YEAR END	BUDGET 2023
Income						
6010	Maintenance Fee- Operating	408,045	305,799	102,312	408,111	475,450
6030	Maintenance Fee- Reserve	114,947	86,210	28,737	114,947	93,664
6050	Interest and Late Fee Assessed	-	52	-	52	-
6060	Applied Fees & Other Rev	1,200	850	-	850	-
6100	Operating Interest Income	-	20	-	20	-
Total Income		524,192	392,931	131,049	523,980	569,114
Utilities						
7010	Electricity	15,000	13,324	4,625	17,949	19,000
7020	Water & Sewage	1,200	1,297	255	1,552	1,600
7030	Cable	76,040	57,790	19,770	77,560	80,000
Total Utilities		92,240	72,412	24,650	97,062	100,600
Building Maintenance						
7200	Building Maintenance	15,000	13,073	1,200	14,273	15,500
7201	Building Maintenance - Plumbing	7,000	3,257	-	3,257	5,000
7220	Building Janitorial Contract	12,000	9,000	3,000	12,000	12,000
7230	Pest Control	-	8,301	1,323	9,624	10,000
7240	Fire Protection Exp	750	-	-	-	750
7250	Roof Repairs	-	-	7,748	7,748	-
7255	Miscellaneous Expense	-	-	13,758	13,758	-
Total Maintenance		34,750	33,631	27,029	60,660	43,250
Grounds Maintenance						
7300	Grounds Maintenance	51,000	38,250	12,750	51,000	53,000
7310	Mulch	9,000	-	-	-	9,000
7311	Sod Repl	2,000	-	-	-	2,000
7312	Annual Plants Install	5,000	1,200	-	1,200	5,000
7313	Turf Pest Control Exp	8,770	-	-	-	8,770
7315	Tree Trimming Exp	15,000	14,685	-	14,685	15,000
7316	Border Trimming Exp	5,000	-	-	-	5,000
7317	Tree Replacement Exp	1,000	-	-	-	-
7318	Landscaping Improvements	5,000	-	-	-	6,000
7320	Irrigation Maint & Repairs	5,000	3,123	-	3,123	6,000
7321	Well Maint Expense	900	-	-	-	-
Total Grounds Maintenance		107,670	57,258	12,750	70,008	109,770
Fountain/Lake Maintenance						
7325	Lake/Littoral Maint	2,500	1,159	387	1,546	4,000
7326	Fountain Maint	1,500	-	-	-	1,000
Total Fountain Lake Maintenance		4,000	1,159	387	1,546	5,000
Pool Maintenance						
7330	Pool Cleaning Contract	3,960	3,240	1,125	4,365	5,000
7331	Pool Repairs	8,500	452	-	452	500
Total Pool Maintenance		12,460	3,692	1,125	4,817	5,500

Acct #	ITEM	2022 BUDGET	ACTUAL 9 MONTHS 2022	ESTIMATED 3 MONTHS 2022	EST 2022 YEAR END	BUDGET 2023
Insurance						
7450	Property Insurance	85,944	74,970	27,141	102,111	132,000
7451	Liab, Cyber, Pollution, Other	18,940	16,636	6,198	22,834	25,100
7452	Workers Comp	616	455	150	605	605
7455	Flood Insurance	7,100	4,421	1,737	6,158	7,500
7456	Appraisal/Wind Mitigation Fees	-	-	-	-	-
Total Insurance		112,600	96,483	35,226	131,709	165,205
Administrative						
7500	Management Fees	25,000	18,072	6,024	24,096	25,000
7510	Web Site	300	-	-	-	300
7550	Office Expenses - Ability	1,500	1,488	532	2,020	1,500
7561	App Processing Fees	1,200	1,706	-	1,706	1,800
7565	Accounting	275	270	-	270	275
7566	Financial Auditing Fees	4,225	-	-	-	4,225
7570	Legal Fees	10,000	6,687	-	6,687	7,500
7580	Licenses/Permit/Fees	500	500	-	500	-
7585	Fees to Florida DBPR	525	464	-	464	525
7586	Corp Annual Report Fee	-	61	-	61	-
7590	Contingency/Unbudgeted Exp	2,000	-	-	-	-
7590	Reserve Study	-	-	-	-	5,000
Total Administrative		45,525	29,250	6,556	35,806	46,125
Total Operating Expenses		409,245	293,883	107,723	401,606	475,450
Reserve Interest		-	-	-	-	-
Reserve Funding		114,947	86,210	28,737	114,947	93,664
Total Common Expenses		524,192	380,093	136,460	516,553	569,114
Net Income/(Expenses)		-	12,838	(5,411)	7,427	-
Assessment						
Operating Expenses		\$ 879				\$ 1,025
Reserve Funding		\$ 248				\$ 202
Total Assessment		\$ 1,128				\$ 1,227

Windsor Place

Budget Reserves for Capital Expenditure And Deferred Maintenance

12/5/22

For the Period January 1, 2023 through December 31, 2023

Proposed Budget 2023-Revised 12/5/22

116 Units

Acct # / Item	Estimated Life When New (Yrs)	Current Estimated Replacement Cost (\$2023)	2023 Estimated Remaining Life (Years)	Current Reserve Bal Before Exp 12/31/2022	Reserve Expenditures 12/31/2022	Estimated Reserve Balance 12/31/2022	Additional Reserves Required	2023 Annual Funding Required	2022 Budget Annual Funding
5010-Misc Cap Improv	8	\$ 10,300	5	\$ 4,645		\$ 4,645	\$ 5,655	\$ 1,131	\$ 1,131
5015- Lake Maintenance	0	\$ 60,000	0	\$ 2,851		\$ 2,851	\$ -	\$ -	\$ -
5020- Painting	7	\$ 115,299	0	\$ 115,299		\$ 115,299	\$ -	\$ -	\$ 23,544
5025-Pavement	15	\$ 129,186	3	\$ 95,759		\$ 95,759	\$ 33,427	\$ 11,142	\$ 11,143
5030-Paving/Reseal	3	\$ 20,096	0	\$ 18,747		\$ 18,747	\$ 1,349	\$ 1,349	\$ -
5035-Pool (Marche Tile)	35	\$ 127,308	9	\$ 78,831		\$ 78,831	\$ 48,477	\$ 5,386	\$ 5,338
5040-Roofs	30	\$ 2,016,710	25	\$ 284,329		\$ 284,329	\$ 1,731,381	\$ 69,255	\$ 69,273
5045- Pressure Cleaning (Building)	3	\$ 9,018	0	\$ 9,018		\$ 9,018	\$ -	\$ -	\$ -
5050- Storm Damage	0	\$ 50,000	0	\$ 50,000		\$ 50,000	\$ -	\$ -	\$ -
5055-Oaks Tree Trimming	5	\$ 18,566	1	\$ 47,027		\$ 17,027	\$ 1,539	\$ 1,539	\$ 1,540
5060-Well Pump	25	\$ 63,654	15	\$ 18,987	\$ 13,249	\$ 5,738	\$ 57,916	\$ 3,861	\$ 2,978
5099-Unallocated Interest				\$ 16,375		\$ 16,375	\$ -		\$ -
Total		\$ 2,619,137		\$ 711,868	\$ 13,249	\$ 698,619	\$ 1,879,744	\$ 93,664	\$ 114,947

Notes:
 5030 \$13578 credited to Reserve Expenditures and expensed under Misc Expense #7255 in Operating Account
 5040, 5050 \$1022, \$6726 credited to Reserve Expenditures and expensed under Roofing Repairs #7250 in Operating Account
 5045 \$1,200 credited to Reserve Expenditures and expensed under 7200 Bldg Maintenance in Operating Account
 5020, 5030 Assumed 2023 Projects
 5045 Assumed project deferred until 2026

Windsor Place

12/5/22

Reserve & Operating Assessment Schedules

For the Period January 1, 2023 through December 31, 2023

Proposed Budget 2023-Revised 12/5/22

Units 116

		ANNUALLY	QUARTERLY
OPERATING ASSESSMENT	\$	4,098.71	\$ 1,024.68
RESERVE ASSESSMENT	\$	807.45	\$ 201.86
TOTAL:	\$	4,906.16	\$ 1,227.00

2022 Figures For Reference		ANNUALLY	QUARTERLY
Operating Assessment	\$	3,517.63	\$ 879.41
Reserve Assessment	\$	990.92	\$ 247.73
Total:	\$	4,508.55	\$ 1,128.00

2023 FUNDING SCHEDULE			
TOTAL EXPENSES	\$	475,450.00	
BUDGETED RESERVES	\$	93,664.12	
OTHER INCOME	\$	-	
OPERATING ASSESSMENTS REQUIRED	\$	569,114.12	