

Condominium Association of Parker Plaza Estates, Inc.
2030 South Ocean Drive
Hallandale Beach, FL 33009
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August 16, 2013

At the meeting of the Board of Directors, held on August 14, 2013, the Board passed a motion approving the mailing of the enclosed proposed budget for the fiscal year beginning October 1, 2013 and ending September 30, 2014. The proposed 2013-2014 budget will be discussed and voted on at the Board of Directors meeting scheduled for September 18, 2013 at 7:30PM in the Plaza Room. (Complete minutes of the meeting will be available in the office and on the website within the upcoming weeks.)

The attached proposed budget indicates the maintenance fee schedule for each type of unit, with and without reserves. The top set of numbers represents the fees per unit without reserves. **THESE ARE THE NUMBERS THAT ARE PROPOSED FOR THE UPCOMING YEAR.** The numbers at the bottom of the page represent the fees per unit with reserves; however, reserves were waived, or voted down, at the Annual Meeting of the unit owners held on February 21, 2013, and these numbers are **NOT BEING PROPOSED**. Even though we voted against reserves, we are still required to provide you the maintenance fee schedule (with reserves). We have also included the details of the various budget line items for 2013-2014 as well as the corresponding budget from the previous year.

We hope to see you at the next meeting of the Board of Directors which will be on September 18, 2013. A copy of the agenda has been included along with the proposed maintenance payment schedule. If this budget is approved no other payment schedule will be sent.

Respectfully yours,

Board of Directors
Condominium Association of Parker Plaza Estates

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Y:\accounting\budget 2013-2014 letter

Proposed Budget		
Budget Comparison Cash Flow (Cash)		
2030 South Ocean Drive - (parker)		
	Budget	Proposed Budget
	FY 20012-2013	FY 2013-2014
	10/01/12-09/30/13	10/01/13-09/30/14
INCOME		
3110 Maintenance Income	4,344,308.00	4,702,540.00
3115 Legal/ Lien Fees	57,000.00	25,000.00
3121 Special Assessment Recovery	1,520.00	0.00
3123 Storage	37,000.00	32,000.00
3125 Rentals-101/102/103	35,000.00	25,200.00
3130 Late Fees	10,000.00	4,700.00
3137 FOBS (Medeco) Keys	5,000.00	7,500.00
3144 Parking - Contractor	13,000.00	13,000.00
3145 Parking - Valet	25,000.00	16,700.00
3146 Parking - Tickets	25,000.00	27,500.00
3147 Parking - Monthly	30,000.00	31,000.00
3150 Repairs/Work Orders/Emergency,Clean	14,380.00	6,400.00
3170 NSF Fees Recovered	500.00	1,000.00
3175 Condo Docs	700.00	400.00
3190 Copies/Fax/Stamps	1,000.00	1,000.00
3210 Application Fees	7,000.00	7,000.00
3212 Elevator Fees	500.00	500.00
3215 Estoppel	7,000.00	6,800.00
3510 Laundry Income	12,500.00	12,000.00
3710 Recovered -Bad Debt	80,000.00	50,000.00
3712 Interest Income	3,000.00	4,000.00
3715 Misc. Income-Fines,Plaza Room Rentals	3,800.00	4,000.00
TOTAL INCOME	4,713,208.00	4,978,240.00
EXPENSES		
ADMINISTRATIVE		
4005 Accounting	38,000.00	20,000.00
4007 Annual Fee - DBPR	2,800.00	3,000.00
4008 Application / Screening - Unit	4,000.00	4,800.00
4010 Bad Debt/ Write Offs	70,000.00	127,000.00
4012 Bank Charges	2,000.00	1,500.00
4014 Election Expense	5,000.00	4,500.00
4015 Employee Gas	800.00	200.00
4025 Insurance-All Risk	802,338.65	817,500.00
4026 Insurance-Claims Deductible	2,000.00	11,000.00
4029 Legal - Unit Owner Fees	60,000.00	50,000.00
4030 Legal - Non recoverable Attorney Fees	500.00	0.00
4031 Legal- Association	47,000.00	15,000.00
4033 Licenses, Fees & Permits	5,000.00	6,300.00
4034 Maint Fees - Unit104	18,000.00	12,000.00
4035 Office Expenses- Soft	5,000.00	7,800.00

4036 New Hire Fees	5,000.00	340.00
4037 Maint Fees - Units317/226/1008/1825	17,000.00	32,000.00
4039 Office Expense Kitchen	2,500.00	3,100.00
4042 Office Expenses Hard Goods	15,188.00	2,000.00
4043 Office Expense - Computers	6,000.00	10,000.00
4046 Postage & Delivery	3,800.00	2,800.00
4050 Taxes (317,226,1008 & 1825)	2,400.00	0.00
4052 Parker Owned Unit Expenses	2,500.00	4,000.00
4056 Walkie-Talkies/Radios	2,000.00	2,000.00
TOTAL ADMINISTRATIVE	1,118,826.65	1,136,840.00
BUILDING MAINTENANCE		
4103 Cleaning Supplies - Chemicals	2,500.00	1,200.00
4105 Cleaning Supplies - Paper	1,250.00	450.00
4108 Compactor Container	2,500.00	3,500.00
4109 Compactors	1,500.00	1,500.00
4110 Compactor Repairs	1,500.00	2,000.00
4111 Electrical Room	2,500.00	500.00
4113 Fire Alarm System-Monitoring	900.00	4,400.00
4115 Gym Maintenance	3,600.00	3,700.00
4119 Pool Expense-Large Equipment	18,000.00	2,500.00
4120 Pool Chemicals/Tank Lease	13,528.00	9,000.00
4121 Pool Towel Expense	500.00	600.00
4122 Pool Repairs	25,000.00	4,000.00
4123 Pool Equipment Expense	750.00	8,000.00
4124 Pool Furniture/Umbrellas	3,500.00	0.00
4127 Elevator Repair (begin use 10/09)	17,000.00	10,000.00
4129 Chillers-Repair	20,000.00	3,300.00
4131 Landscaping	4,000.00	7,000.00
4133 Uniforms	700.00	450.00
4140 Parts & Supplies-Misc	50,000.00	50,000.00
4141 Parts & Supplies-FOB	500.00	2,500.00
4142 Parts & Supplies-Transponder	500.00	500.00
4163 Labor - Electrical	2,500.00	3,000.00
4165 Labor - Gate & Arm Repairs	1,500.00	7,000.00
4166 Labor - FOB	1,500.00	1,500.00
4181 Labor - Misc	66,000.00	112,000.00
4182 Labor -Pool/Contr/Maint	400.00	2,500.00
4193 Supplies - Plumbing	500.00	0.00
4197 Discounts Earned	0.00	0.00
TOTAL BUILDING MAINTENANCE	242,628.00	241,100.00
FIXED CONTRACTS		
4203 Chillers Contract	6,000.00	27,000.00
4205 Elevator Contract	28,800.00	28,800.00
4207 Copier/Rental - (was 4041)	6,500.00	4,500.00
4209 Fire Alarm	1,000.00	1,000.00
4210 Housekeeping Contract	132,000.00	176,000.00
4215 Landscaping Contract	15,000.00	19,200.00
4217 Maintenance/Pool Contract	240,000.00	226,000.00
4220 Pest Control	4,500.00	5,500.00
4223 Phone Insurance Toshiba (was 4040)	1,500.00	0.00
4225 Security Contract	332,000.00	352,000.00
4229 Valet Contract	146,000.00	146,000.00

4230 Waste Removal Contract	60,000.00	60,000.00
4231 Water Treatment Contract	4,800.00	4,800.00
TOTAL FIXED CONTRACTS	978,100.00	1,050,800.00
SPECIAL PROJECTS		
4307 Electric Revision	8,000.00	0.00
4309 Fire Sprinkler Project	0.00	0.00
4310 Fire Sprinkler Project/Soffits	0.00	68,000.00
4315 Non-Contracted Supervisory Service	5,000.00	0.00
4321 Repair Concrete on Building Walls	20,000.00	25,000.00
4323 Pool Deck Repair	15,689.35	5,000.00
4324 Rear Parking Lot Repair	20,000.00	0.00
4325 Cameras	10,000.00	0.00
4331 Roof Repair	7,500.00	25,000.00
4332 Sewer & Drain Relining	0.00	0.00
4342 Reheat/Outside Repair		0.00
4368 S/A Bad Debt	1,520.00	0.00
TOTAL SPECIAL PROJECTS	87,709.35	123,000.00
UTILITIES		
4405 Cable	175,000.00	204,000.00
4410 Electricity	330,000.00	300,000.00
4415 Gas	40,000.00	44,000.00
4416 Gas Transportation	20,000.00	18,000.00
4420 Telephone	5,200.00	6,000.00
4425 Water & Sewer	390,000.00	371,000.00
TOTAL UTILITIES	960,200.00	943,000.00
PAYROLL, TAXES, BENEFITS		
5003 Workmen's Comp	16,000.00	17,000.00
5010 P/R Administration/Office	170,000.00	200,000.00
5022 P/R Housekeeping	22,000.00	0.00
5025 P/R Maintenance	105,000.00	200,000.00
5032 P/R Pool	40,000.00	35,000.00
5080 P/R Contractor Inspector	30,000.00	30,000.00
6000 Employee Health	20,000.00	27,100.00
6005 Holiday Gift Fund	8,000.00	8,000.00
6007 Special Events Fund	8,000.00	3,000.00
6010 P/R Tax - Fica	30,000.00	24,000.00
6020 P/R Tax Medicare	2,500.00	5,600.00
6030 P/R Tax Futa	2,000.00	4,800.00
6040 P/R Tax Suta	9,000.00	7,000.00
TOTAL PAYROLL, TAXES, BENEFITS	462,500.00	561,500.00
LOAN PAYMENT BANCO POPULAR(P&I)		
6201 Interest Banco Popular Expense	763,244.00	764,000.00
6203 Loan from PP Recovery Acct	100,000.00	158,000.00
TOTAL PAYMENT	863,244.00	922,000.00
TOTAL EXPENSES	4,713,208.00	4,978,240.00

CONDOMINIUM ASSOCIATION OF PARKER PLAZA ESTATES, INC.

MAINTENANCE FEE SCHEDULE (WITHOUT RESERVES)

2013- 2014

UNIT TYPE	% OF OWNERSHIP	NUMBER OF UNITS	TOTAL % ROUNDED	ANNUAL MAINTENANCE FEES	PER UNIT ANNUAL	PER UNIT QUARTER	ANNUAL MAINTENANCE FEES ROUNDED
A	0.17819	80	14.26%	\$ 670,356	\$ 8,379	\$ 2,095	\$ 670,400
B	0.18199	80	14.56%	\$ 684,672	\$ 8,558	\$ 2,140	\$ 684,800
C	0.19375	200	38.75%	\$ 1,822,234	\$ 9,111	\$ 2,278	\$ 1,822,400
D	0.19673	120	23.61%	\$ 1,110,218	\$ 9,252	\$ 2,313	\$ 1,110,240
E	0.21509	40	8.60%	\$ 404,588	\$ 10,115	\$ 2,529	\$ 404,640
104	0.2244	1	0.22%	\$ 10,060	\$ 10,060	\$ 2,515	\$ 10,060
TOTAL							\$ 4,702,540
TOTAL			100%	\$4,702,540			\$ 4,702,540

MAINTENANCE FEE SCHEDULE (WITH RESERVES)

2013 - 2014

UNIT TYPE	% OF OWNERSHIP	NUMBER OF UNITS	TOTAL %	ANNUAL MAINTENANCE FEES	PER UNIT ANNUAL	PER UNIT QUARTER
A	0.17819	80	14.26%	\$ 958,997	\$ 11,987	\$ 2,997
B	0.18199	80	14.56%	\$ 979,449	\$ 12,243	\$ 3,061
C	0.19375	200	38.75%	\$ 2,606,849	\$ 13,034	\$ 3,259
D	0.19673	120	23.61%	\$ 1,588,166	\$ 13,235	\$ 3,309
E	0.21509	40	8.60%	\$ 578,794	\$ 14,470	\$ 3,617
104	0.2244	1	0.22%	\$ 15,096	\$ 15,096	\$ 3,774
TOTAL			100%	\$ 6,727,352		

Condominium Association of Parker Plaza Estates, Inc.

Reserve Calculation

2013-2014

Components	Estimated Replacement Cost	Estimated Remaining Life	Reserve as of SEPT 30,2012	Balance To Be Funded	Annual Reserve	Quarterly Reserve
EXTERIOR PAINT	\$ 400,000	0	0	\$ 400,000	400,000	\$ 100,000
						\$ -
ROOF	\$ 450,000	3	0	\$ 450,000	150,000	\$ 37,500
						\$ -
EMERGENCY GENERATOR	\$ 200,000	19	0	\$ 200,000	10,526	\$ 2,632
						\$ -
A/C TOWER	\$ 200,000	4	0	\$ 200,000	50,000	\$ 12,500
						\$ -
A/C CHILLERS	\$ 400,000	3	0	\$ 400,000	133,333	\$ 33,333
						\$ -
COMPACTORS	\$ 150,000	0	0	\$ 150,000	150,000	\$ 37,500
						\$ -
ELEVATORS	\$ 3,600,000	6	0	\$ 3,600,000	514,286	\$ 128,572
						\$ -
CARPETS	\$ 350,000	3	0	\$ 350,000	116,667	\$ 29,167
						\$ -
PAVING	\$ 500,000	0	0	\$ 500,000	500,000	\$ 125,000
						\$ -
TOTALS	\$ 6,250,000		\$ -	\$ 6,250,000	2,024,812	\$ 478,572

FY 2013-2014

FUNDING - RESERVE ONLY - ANNUAL RESERVE REQUIRED \$ 2,024,812

UNIT TYPE	% OF OWNERSHIP	NUMBER OF UNITS	TOTAL %	ANNUAL PER UNIT TYPE	PER UNIT TOTAL ANJUAL	PER UNIT QUARTERLY
A	0.0017819	80	14.255%	\$ 288,641	3,608	\$ 902
B	0.0018199	80	14.56%	\$ 294,796	3,685	\$ 921
C	0.0019375	200	38.75%	\$ 784,615	3,923	\$ 928
D	0.0019673	120	23.608%	\$ 478,010	3,983	\$ 996
E	0.0021509	40	8.60%	\$ 174,207	4,355	\$ 1,089
104		1	0.22%	\$ 4,544	4,544	\$ 1,136
TOTAL				\$ 2,024,812	24,098	\$ 5,972

Condominium Association of Parker Plaza Estates, Inc.
Meeting of the Board of Directors
Wednesday, September 18, 2013
7:30p.m. Plaza Room

AGENDA

Vice-President Bill Gennaro presiding:

- Call To Order**
- Roll Call**
- Reading of the Minutes**
- Approval of Minutes**

Reports

- **Treasurer - Jose Sardina**
- **Screening Committee – Homero Duque**
- **Pool – John Pekats**
- **Landscape – Manny Lagonikos**
- **Entertainment Committee – Betty Gennaro**
- **Holiday Security Committee – Emma Sardina**
- **Grievance – Sam Flanagan**
- **In Memoriam – Homero Duque**

Old Business

- **Consideration and Approval of Proposed Budget**

Building Update

- **Vice-President's Report – Bill Gennaro**

Adjournment

Open Discussion

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2030 South Ocean Drive
Hallandale Beach, FL 33009
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QUARTERLY MAINTENANCE PAYMENT SCHEDULE 2013-2014

OCTOBER 1, 2013~ JANUARY 1, 2014~ April 1, 2014~ July 1, 2014

<u>UNIT TYPE</u>	<u>UNIT TYPE ENDING IN:</u>	<u>AMOUNT DUE</u>
A	02-11-16-25	\$2095.00
B	01-03-15-17	\$2140.00
C	04-05-08-09-10-18-19-22-23-24	\$2278.00
D	06-07-12-20-21-26	\$2313.00
E	14-27	\$2529.00