



Townhouse Condominium "TWO" Association, Inc.
2023 Budget Amendment Meeting
Board of Directors Meeting Minutes
Unapproved

The Marsh Landing Townhouse Condominium II Association Board Meeting was held on Friday, April 21, 2023, at 8:30 AM at the Marsh Landing Clubhouse, 22901 Marsh Landing Boulevard, Estero, FL 33928.

Call to Order at 8:33 AM by President Roberts.

Proof of Meeting Notice: the meeting was posted, and emailed, in keeping with Florida State Statutes 14 day notice requirement.

Establish a Quorum: The board members present were Roy Roberts, Dave Peabody, and Al Zipperle and a quorum was established.

2023 Budget Amendment: The Board briefly reviewed the amended budget and on a motion by Director Roberts and seconded by Director Peabody the Board unanimously approved the amended 2023 budget as mailed to owners. The new budget includes the repayment of the loan for the paver project in the reserves schedule.

The new fees for the July and October billings will \$1,436.50 as reflected in the published budget.

Adjournment: On a motion by Director Zipperle and seconded by Director Peabody, the meeting was adjourned at 8:45 AM.

Respectfully Submitted,
Michael J. Towns, LCAM
For the Board of Directors
Marsh Landing Townhouse Condominium II Association, Inc.

Proposed 2023 Budget
MLC Townhouse Condominium "TWO" 2023 Revised Budget

REVISED FOR PAVERS

4/21/2023

Account	Account Name	2022 Annual Budget	2022 YE EST	2023 Planned Budget - REVISED	New Qtrly Fee
Operating Income					
	Association Dues	\$ 49,254.31	\$ 49,254.31	\$ 52,328.86	
	Application Fees				
	Lates/Charges		\$ 166.18		
	Reserve Allocation	\$ 7,529.46	\$ 9,680.76	\$ 16,023.00	
Sub-total Income		\$ 56,783.77	\$ 59,101.25	\$ 68,351.86	\$ 1,424.00
	6999 Reserve Transfer	\$ (7,529.46)	\$ (9,680.76)	\$ (16,023.00)	
Total Operating Income		\$ 49,254.31	\$ 49,420.49	\$ 52,328.86	
Operating Expenses					
Utilities					
	Water/Sewer	\$ 7,400.00	\$ 7,300.00	\$ 7,400.00	
	Irrigation Water	\$ 1,200.00	\$ 700.00	\$ 700.00	
Total Utilities		\$ 8,600.00	\$ 8,000.00	\$ 8,100.00	
Insurance Expense					
	6818 Flood Insurance	\$ 14,322.00	\$ 13,155.96	\$ 14,322.00	
	6824 Insurance Appraisal	\$ -	\$ -	\$ 150.00	
	6837 Insurance	\$ 12,836.00	\$ 12,040.32	\$ 17,186.40	
Total Insurance Expense		\$ 27,158.00	\$ 25,196.28	\$ 31,658.40	
Maintenance & Repair					
	6343 Building Maintenance	\$ 1,000.00	\$ 300.00	\$ 300.00	
	6441 Fire Extinguisher Srv	\$ 150.00	\$ 78.00	\$ 150.00	
Total Maint. & Repair		\$ 1,150.00	\$ 378.00	\$ 450.00	
Property Services					
	6150 Exterminating	\$ 396.00	\$ 396.00	\$ 396.00	
Total Property Services		\$ 396.00	\$ 396.00	\$ 396.00	
Administrative					
	5000 Property Mgmt. Fees	\$ 3,244.56	\$ 3,244.56	\$ 3,406.79	
	5105 Accounting/Tax Prep	\$ 285.00	\$ 295.00	\$ 295.00	
	5035 Legal/Pro Fees	\$ -	\$ -	\$ 300.00	
	5435 Office Supplies	\$ 550.00	\$ 400.00	\$ 550.00	
	6681 Division & Corp. Fees	\$ 109.25	\$ 109.25	\$ 109.25	incl. \$48.00
	6682 Contingency	\$ 31.50	\$ -	\$ 33.42	licenses
Total Administrative		\$ 4,220.31	\$ 4,048.81	\$ 4,694.46	
Exterior Care					
	6171 Tree & Shrub Trimmir	\$ 950.00	\$ -	\$ 450.00	
	6177 Mulch/Pine Straw	\$ 900.00	\$ 675.00	\$ 500.00	
	6193 Irrigation Repair/Serv	\$ 400.00	\$ -	\$ 400.00	
	6199 Landscape Contract	\$ 4,980.00	\$ 4,980.00	\$ 4,980.00	
	6208 Sod/Plant Replaceme	\$ 500.00	\$ 655.00	\$ 700.00	
Total Exterior Care		\$ 7,730.00	\$ 6,310.00	\$ 7,030.00	
Total Operating Expenses		\$ 49,254.31	\$ 44,329.09	\$ 52,328.86	
Net Operating Income/(Loss)		\$ -	\$ 4,925.22	0	

Per Unit Contribution Calculation

Current
This year qtrly change

Units Annually	\$ 5,695.99
Quarterly	\$ 1,247.00
New Paver Fee	\$ 189.50
Total Fee	\$ 1,436.50
July Billing	\$ 1,436.50
October Billing	\$ 1,436.50

2023 Paver Variable Proposed Reserve Schedule

Account Number	Reserve Account	Planned Life	Remaining Life at 12/31/2022	Replacement Cost	Projected Balance 12/31/2022	Total Additional Funding Required	2023 Paver Contribution
	Paver Loan Payback	7	7	\$ 63,672	\$ -	\$ 63,672	\$ 9,096
	General Reserve	10	7	\$ 20,000	\$ 12,230	\$ 7,770	\$ 1,109.96
	Paving Reserve	8	1	\$ 12,000	\$ 10,622	\$ 1,378	\$ 1,378.00
	Roof Replacement	18	14	\$ 80,000	\$ 17,853	\$ 62,147	\$ 4,439

Unallocated Interest

262-02	Total Reserves	\$ 175,672	\$ 40,705	\$ 134,967	\$ 15,023.02
	Interest Income				
	Total	\$	\$ 40,705		

Six Months of Lone payment = \$4,548.00 Due this year 2 qtrs due per unit
 \$ \$ 4,548.00 \$ 2,274.00 \$ 758.00 \$ 63.17
 \$ \$ 4,548.00 equals \$189.50 x 12 units x 2 qtrs

Note: Calculation with interest changed reserve allocation

Order #2 BOD
Budget Amendment Mtg

Call to Order: 8³⁰ AM - RR

Proof of notice - mailed, mailed, ^{posted} 14 days

Quorum: RR - ✓
Dave - ✓
M - ✓

2023 Budget Amendment:

On a motion by

Approved
Amendment

Ray / 3-0
Dave

Budget + charged Fees to start July 1st.
Approve as mailed to owners

Adjourned

Al / 3-0
Dave

8:43