

Arbor Grove Condominium Association, Inc.

3001 58th Avenue South
Saint Petersburg, Florida 33712-4600

arborgrovestpete.com



NOTICE OF BOARD OF DIRECTORS' MEETING

NOTICE IS HEREBY GIVEN, in accordance with the bylaws of the Association and Florida's Condominium Act, that a board meeting for Arbor Grove Condominium Association will be held at the following date, time and place:

Date: Thursday, November 7th 2024

Time: 6:00 p.m.

Place: 3001 58th Ave. S, St. Petersburg, FL 33712 in Clubhouse & TEAMS

Join Teams Meeting

Meeting ID: 247 493 937 571

Passcode: o2mxK3

BOARD OF DIRECTORS' MEETING AGENDA:

1. Call to Order
2. Determination of a quorum
3. Proof of Notice of meeting
4. Reading and disposal of any unapproved minutes
5. New Business:
 - a. Present and Adopt the proposed 2025 Budget
6. Adjournment

ARBOR GROVE CONDOMINIUM ASSOCIATION, INC

Britt Bates, LCAM Property Manager * Posted this 24th day of October 2024 by 6:00 P.M

Arbor Grove Condominium Association,
 Inc
 Proposed Budget
 for 01/01/2025 to 12/31/2025

	2024 Annual Budget	2024 Projected Expenses	2025 Proposed w/Full Reserves	2025 % Increase (Decrease)
INCOME				
OPERATING INCOME				
1010-Maintenance Fees	886,639.00	886,716.00	1,008,126.66	13.70%
1015-Insurance Claim Income	0.00	0.00	0.00	0.00%
1040-Miscellaneous	5,000.00	1,870.00	0.00	-100.00%
1050-Application Fees	7,000.00	7,368.65	5,000.00	-28.57%
1055-Fines	0.00	0.00	0.00	0.00%
1060-Late Fees	1,200.00	1,800.00	0.00	-100.00%
1070-Clubhouse Rental Income	0.00	0.00	0.00	0.00%
1800-Operating Interest	1,500.00	1,584.38	1,500.00	0.00%
TOTAL OPERATING INCOME	901,339.00	899,339.03	1,014,626.66	12.57%
SPECIAL ASSESSMENT				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated RSV Interest	0.00	3,488.76	0.00	0.00%
TOTAL SPECIAL ASSESSMENT	0.00	3,488.76	0.00	0.00%
TOTAL INCOME	901,339.00	902,827.79	1,014,626.66	12.57%
EXPENSES & RESERVE FUNDING				
OPERATING INCOME				
1900-Special Assessment	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	0.00	0.00	0.00	0.00%
TOTAL OPERATING EXPENSES	0.00	0.00	0.00	0.00%

MAINTENANCE & REPAIR

2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00%
2015-Insurance Claim Expense	0.00	0.00	0.00	0.00%
2020-Pool Service	10,800.00	9,600.00	9,600.00	-11.11%
2021-Pool Maintenance/Repairs	3,500.00	2,118.15	6,000.00	71.43%
2023-Gym	2,000.00	929.15	1,700.00	-15.00%
2045-Building Maintenance	15,000.00	29,843.92	35,000.00	133.33%
2046-Property Maintenance	2,500.00	0.00	17,500.00	600.00%
2070-Lawn Contract	58,000.00	66,749.20	60,000.00	3.45%
2071-Property Improvements	4,000.00	8,068.60	5,000.00	25.00%
2073-Clubhouse Expenses/Improvements	3,000.00	2,002.54	4,000.00	33.33%
2074-Sprinklers	4,000.00	2,606.08	4,000.00	0.00%
2075-Tree Trimming/Removal	12,000.00	9,653.33	12,500.00	4.17%
2076-Fire Extinguishers	2,000.00	0.00	3,500.00	75.00%
2077-Fire Alarm System/Hydrant	3,500.00	2,510.70	3,500.00	0.00%
2080-Termite Control - Termidor	11,500.00	11,578.00	12,200.00	6.09%
2094-Lake Maintenance	3,500.00	3,466.83	3,500.00	0.00%
2096-Gate Maintenance	4,000.00	5,214.17	6,000.00	50.00%
2099-Security/Cameras	2,500.00	1,020.00	4,000.00	60.00%
TOTAL MAINTENANCE & REPAIR	141,800.00	155,360.68	188,000.00	32.58%

UTILITIES

4010-Electric	25,974.00	25,191.59	28,000.00	7.80%
4011-Electric - Street Lights	18,000.00	16,915.14	19,000.00	5.56%
4016-Water/Sewer Income	(80,000.00)	(99,509.36)	(95,550.00)	19.44%
4020-Water/Sewer/Trash	126,175.00	127,956.78	136,500.00	8.18%
4070-Cable TV	5,500.00	3,984.31	2,000.00	-63.64%
TOTAL UTILITIES	95,649.00	74,538.46	89,950.00	-5.96%

ADMINISTRATIVE

5010-Management Fee	12,050.00	18,000.00	18,720.00	55.35%
5011-Office/Coupon/Bank	4,500.00	2,893.48	2,500.00	-44.44%
5013-Accounting - CPA/Tax Prep	250.00	0.00	0.00	-100.00%
5015-Division Fees	750.00	0.00	750.00	0.00%
5016-Licenses/Permits/Fees	500.00	494.50	500.00	0.00%
5017-Corporation Fee	65.00	61.25	65.00	0.00%
5023-Office Expense	1,500.00	1,703.80	2,000.00	33.33%
5024-Background Checks	3,200.00	3,552.00	3,500.00	9.38%
5030-Legal Fees	10,951.00	9,161.06	22,000.00	100.89%
5040-Insurance	309,341.00	276,190.56	317,587.34	2.67%
5045-Flood Insurance	55,331.00	53,080.00	54,537.40	-1.43%
5055-Personel - Property Manager	49,541.00	51,997.53	66,828.52	34.90%
5056-Personel - Maintenance	55,912.00	55,863.72	67,688.40	21.06%
5096-Bad Debt	0.00	0.00	0.00	0.00%
TOTAL ADMINISTRATIVE	503,891.00	472,997.90	556,676.66	10.48%

RESERVE FUNDING

9040-Pooled Reserves	160,000.00	159,999.96	180,000.00	12.50%
9095-Unallocated RSV Interest	0.00	3,488.76	0.00	0.00%
TOTAL RESERVE FUNDING	160,000.00	163,488.72	180,000.00	12.50%

MISCELLANEOUS DISBURSEMENTS

10550-Prior Year Expense	0.00	0.00	0.00	0.00%
10590-Special Assmt Disb	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	901,340.00	866,385.75	1,014,626.66	12.57%
NET(INCOME LESS DISBURSEMENTS)	(1.00)	36,442.04	0.00	-100.00%

State Mandated Budget Items

Rent for recreational/other commonly used facility	N/A
Taxes upon association property	N/A
Taxes upon leased areas	N/A
Operating Capital	N/A
Security provisions	N/A

Arbor Grove Condominium Association, Inc
 Maintenance Fees
 Proposed Fee Schedule for Year
 for 01/01/2025 to 12/31/2025

Number of Payments Each Year 12

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2024		2025		Monthly Increase
					Monthly	2024 Annual	Proposed Monthly	2025 Proposed Annual	
Maintenance Fee	MN1	0.547747%	88	48.202%	405.00	4,860.00	460.17	485,934.55	55.17
Maintenance Fee	MN2	0.607172%	14	8.500%	449.00	5,388.00	510.09	85,694.88	61.09
Maintenance Fee	MN3	0.688559%	12	8.263%	509.00	6,108.00	578.46	83,298.56	69.46
Maintenance Fee	MN4	0.366887%	36	13.208%	271.00	3,252.00	308.22	133,152.68	37.22
Maintenance Fee	MN5	0.682100%	32	21.827%	504.00	6,048.00	573.04	220,045.82	69.04
Totals			182	100.000%				1,008,126.50	

Number of Payments Each Year 12