

Martinique at Tarpon Cove

2017 Budget Workshop

Unapproved Minutes

Unapproved minutes from the 2017 Budget Workshop, for the Village of Martinique at Tarpon Cove, held on Tuesday, November 1st, 2016, at 4:00pm, in the Tarpon Cove Community Center, Naples, Florida.

Quorum:

Directors Present: Mike Shields Vice-President
 Robert Buonamici Secretary
 Richard Halas Treasurer
Also Present: David Blouir of Towne Properties

Call To Order:

A quorum being present, the meeting was called to order at 4:00pm by President Shields.

Proof of Notice:

Notice of meeting was posted in accordance with Florida state statutes.

Budget Workshop:

The board of Directors conducted a line by line review of the budget draft, as prepared by Manager Blouir.

Operating Expenses:

Utilities:

- There were no changes from 2016 to 2017 for Electric.
- Water/Sewer was increased in Martinique 1 and 2 due to increased usage this year.

Maintenance:

- Termite Warranty: The \$450/yr contract price did not change for 2017.
- General Maintenance: This was held at \$10,000 as in 2016, although all 3 Martinique budgets ran over. There are no expected maintenance projects for 2017, and the cleaning service has been reduced to bi-weekly service, cutting the cost in half.
- Fire Equipment: Remains unchanged from 2016, as much of the equip was replaced and repaired in 2016 and should be less problematic next year.

Administrative Expense:

- Legal: This budget was kept at \$500, as there are no planned expenses in the category.
- Division Filing Fees: This fee is not expected to increase above the planned \$125 in 2017.
- Office Expense: This line was decreased to \$650, but may be greatly reduced this next year with the implementation of electronic communications.

- Website Expense: This line item remains at \$300 as there are no planned increases in price.
- Tax Preparation: Line was reduced to \$75, based on prior year pricing with our current firm.
- Flood Insurance: Budget increased slightly across the board as flood costs are expected to rise in 2017.
- Insurance: Budget decreased slightly from 2016 as premiums are expected to fall again in 2017.
- Contingency: This line item varies across the Martinique budgets, allowing for level fees, and helps with any unexpected expenses (such as broken fire equipment in 2016).
- Master Association Fees: The TCCA Master Association fees increased by \$4.33/quarter for 2017, but the Martinique board was able to absorb that increase into the budget without raising your fees.

Reserves:

- Painting, Roofs, Carport Roofs, and Storage Unit Expense will be funded according to schedule.
- Martinique 3 added Fire Equipment Replacement to its reserves, as the three buildings have fire monitoring systems which need repaired and replaced periodically.

Total Income Requirement for 2017: \$143,040 (unchanged from 2016)

Director Halas made a motion to accept and distribute the budget as presented, Director Buonamici seconded, and the motion passed unanimously.

2017 Assessments: Annual \$5,960.00 (\$1,490.00 per quarter) (unchanged from 2016)

Adjournment:

With no further business to discuss, the meeting was adjourned at 5:00pm.

Respectfully Submitted,

David Blouir
Community Association Manager